

CENTURION CORPORATION LIMITED

(Incorporated in the Republic of Singapore)

(Co. Reg. No.: 198401088W)

COMPLETION OF ACQUISITION OF A PROPERTY (CASTLE GATE HAUS) LOCATED IN NOTTINGHAM, UNITED KINGDOM, INCORPORATION OF AN INDIRECT WHOLLY-OWNED SUBSIDIARY AND ESTABLISHMENT OF PRIVATE FUND

Capitalised terms used herein, unless otherwise defined, shall have the meaning ascribed to them in the announcement of Centurion Corporation Limited dated 17 September 2018 in relation to “(1) Discloseable Transaction - Acquisition of Property; and (2) Establishment of a Subsidiary” (the “Announcement”).

The board of directors (“**Directors**”) of Centurion Corporation Limited (the “**Company**”) refers to the Announcement and is pleased to announce that the Acquisition has been completed on 9 November 2018 (UK time). The Acquisition was funded by the Group’s internal resources and external financing from bank(s).

In connection with the Acquisition, the Company has:

- (1) through its wholly-owned subsidiary, Centurion Accommodation Management Pte. Ltd., established a wholly-owned subsidiary, Centurion Student ACM Trustee (I) Pte. Ltd. (“**CSAT(I)PL**”), in Singapore, with an initial issued and paid-up capital of S\$1,000.00 comprising 1,000 ordinary shares of S\$1.00 each. The principal activity of CSAT(I)PL is to engage in investment management activities and investment holding purposes.

The establishment of CSAT(I)PL was funded by internal resources and is not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the financial year ending 31 December 2018.

- (2) established a private unit trust in Singapore known as Centurion Student Accommodation Fund (the “**Trust**”) which has in turn acquired the entire issued share capital of Centurion Accommodation (I) Holdings Pte. Ltd. (“**CAIHPL**”) comprising 1,000 ordinary shares from Centurion Overseas Investments Pte. Ltd. (“**COI**”), a wholly-owned subsidiary of the Company, for a consideration of S\$1,000.00. CAIHPL wholly-owns Centurion Investments (JS VII) Ltd and Centurion Investments (JS IX) Ltd which in turn currently hold 121 Princess Street, Manchester, United Kingdom¹ and the Property, respectively. COI is currently the sole unitholder of the Trust.

The Trust aims to generate stable and recurring income to deliver a total return by directly or indirectly investing in real estate which is used primarily for student accommodation purposes globally (excluding the United States). The Trust is managed by Centurion Student Investment Management Pte. Ltd. (the “**Manager**”), and CSAT(I)PL has been appointed the trustee of the Trust (the “**Trustee**”). Both the Manager and the Trustee are indirect wholly-owned subsidiaries of the Company.

¹ Please refer to the Company’s announcements on 1 June 2018 and 17 July 2018.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above-mentioned transactions, save for their shareholdings (if any) in the Company.

By Order of the Board of
Centurion Corporation Limited

Kong Chee Min
Chief Executive Officer

12 November 2018