Centurion Corporation

3Q 2026 Business Updates

11th November 2026



DISCLAIMER

This Presentation should be read in conjunction with the Company's Business Updates for the three months and nine months ended 30 September 2026.

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Contents

1 Business Highlights

2 Updates and Outlook

3 Growth Ahead



Business Highlights



Centurion Owns, Develops, and Manages **Living Sector Assets** Across Five Countries Globally

Core business segments



ASPRI-Westlite Papan

Purpose-Built Worker Accommodation (PBWA)



EPIISOD Macquarie Park Sydney

Purpose-Built Student Accommodation (PBSA)

New business segments



Centurion-Cityhome Gaolin

Built-to-Rent (BTR)



Velocity Karratha

Key Worker Accommodation (KWA)

- Leading owner, developer and operator of Living Sector assets globally – pioneer in specialised accommodation since 2011
- Living sector assets are **resilient asset classes** with strong fundamentals and track record of consistent earnings and cash flow

Key 9M 2026 **Milestones & Achievements**

Key Milestone

Growth Pipeline Expansion

Expanding presence across existing and new markets in 9M 2026

- Singapore: Adding **c.12,000 beds** across two developments at Kranji Close and Lok Yang Way
- Malaysia: acquiring a **c.7,974-bed** PBWA in Pasir Gudang, Johor
- Australia: entered into the KWA segment with two assets in Western Australia (**c.446 beds**), developing a hotel in the region and more PBSA assets
- Hong Kong: entered the BTR segment with Yee On Building (**c.32 beds**) and Yan Woo Building (**c.42 apartments**)

Inclusion in Key Market Indices

SGX

iEdge Singapore Next 50 Index

iEdge SG Real Estate Developers & Operators Index

Bloomberg

Bloomberg Singapore Small Cap Index

FTSE RUSSELL An LSEG Business

FTSE ASEAN All-Share Index

MORNINGSTAR®

Morningstar Developed Markets GR KRW

MSCI

MSCI Small Cap Index

WISDOMTREE®

WisdomTree International SmallCap Dividend Index (WTISDI)

Living Sector **Assets Under Management**

S$3.1b
Assets Under Management^

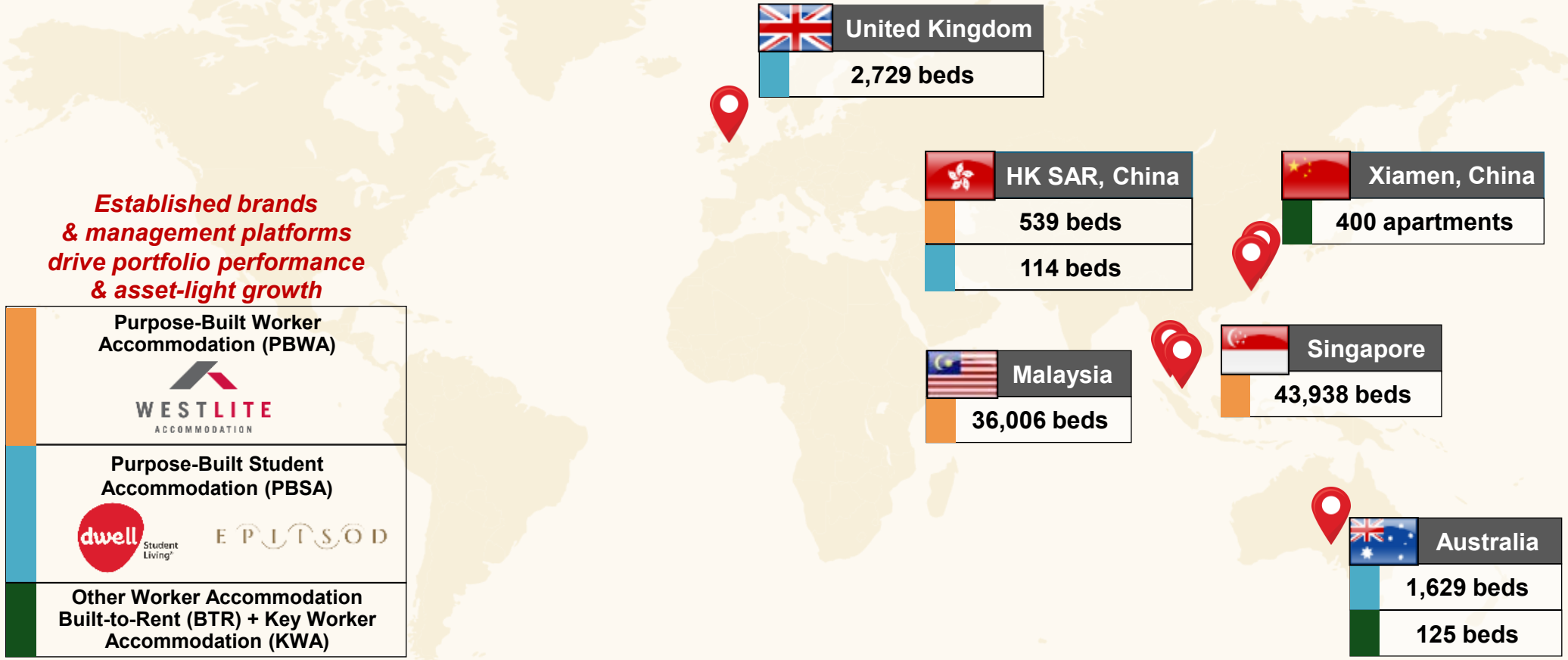
c.**85,480**
operational beds and apartments#

43
operational properties

15 cities
in 5 countries

Established brands & management platforms drive portfolio performance & asset-light growth

- **Purpose-Built Worker Accommodation (PBWA)** — WESTLITE ACCOMMODATION
- **Purpose-Built Student Accommodation (PBSA)** — dwell Student Living^, EPISOD
- **Other Worker Accommodation Built-to-Rent (BTR) + Key Worker Accommodation (KWA)**



^ Excludes 3rd party managed assets

As at 30 September 2026, UK bed count reflects a permanent reduction of 4 beds at Dwell Castle Gate Haus, and temporary reductions of c.29 beds at Dwell The Grafton and c.20 beds at Dwell Hotwells House for their AEIs, with completion expected for AY 2027/28 and beds reinstated from 2027

Portfolio by **Owned and Managed Assets**

Purpose-Built Worker Accommodation (PBWA)
Purpose-Built Student Accommodation (PBSA)
Other Worker Accommodation (BTR and KWA)

Owned & Operated Assets — 25 Assets — 53,118 beds — AUM $0.9b

Singapore	**15,156 beds**
ASPRI-Westlite Papan	7,900 beds
Westlite Kranji Way	1,300 beds
Westlite Tuas Avenue 2	1,224 beds
Westlite Tuas South Boulevard	628 beds
Westlite Jalan Tukang	4,104 beds
Malaysia	**36,006 beds**
Westlite Bukit Minyak	3,321 beds
Westlite PKNS Petaling Jaya	6,044 beds
Westlite Tampoi	5,790 beds
Westlite Johor Tech Park	4,350 beds
Westlite Senai	1,980 beds
Westlite Senai II	3,700 beds
Westlite Pasir Gudang	1,952 beds
Westlite Tebrau	1,786 beds
Westlite Permas Jaya	2,400 beds
Westlite Desa Cemerlang	1,540 beds
Westlite Kempas	1,260 beds
Westlite Senai Airport City	1,088 beds
Westlite Pasir Gudang II	795 beds

HKSAR, China	**539 beds**
Westlite Sheung Shui	539 beds
HKSAR, China	**114 beds**
Dwell Prince Edward	51 beds
Dwell Ho Man Tin	63 beds
Australia	**597 beds**
Dwell Village Melbourne City	597 beds
Pilbara, Australia	**125 beds**
Concorde South Hedland	125 beds
United Kingdom	**181 beds**
Dwell Garth Heads	181 beds
Xiamen, China	**400 apartments**
Centurion-CityHome Gaolin	400 apartments

Managed Assets — 18 Assets — 32,362 beds — AUM $2.2b[1]

Private Funds

United Kingdom[#]	**125 beds**
Dwell Castle Gate Haus[3]	125 beds

Third-Party Assets

Singapore	**2,040 beds**
Jurong Island	540 beds
Gul Drive	1,500 beds

CAREIT Portfolio[^]

Singapore	**26,742 beds**
Westlite Toh Guan	9,094 beds
Westlite Mandai	9,986 beds
Westlite Woodlands	4,100 beds
Westlite Juniper	1,912 beds
Westlite Ubi	1,650 beds
United Kingdom	**2,423 beds**
Dwell MSV	982 beds
Dwell MSV South	362 beds
Dwell The Grafton[2]	116 beds
Dwell Weston Court	140 beds
Dwell Princess Street	126 beds
Dwell Cathedral Campus	383 beds
Dwell Archer House	177 beds
Dwell Hotwells House[4]	137 beds
Australia	**1,032 beds**
Dwell East End Adelaide	300 beds
EPIISOD Macquarie Park Sydney	732 beds

[^] CAREIT's portfolio bed count as of 30 September 2026
[#] Held by Centurion Student Accommodation Fund, which is 14.3% owned by Centurion Overseas Investments Pte. Ltd.
[1] AUM excludes third-party managed assets. [2] Reduced by c.29 beds ahead of AEI works expected to commence in early 2027; completion expected for AY 2027/28 and beds reinstated from 2027.
[3] Permanent reduction at Dwell Castle Gate Haus of 4 beds in 2026. [4] Reduced by c.20 beds to c.137 beds during AEI; completion expected for AY 2027/28 and beds reinstated from 2027

Performance **Highlights**

Revenue

3Q 2026 **S$95.2m**

▲ 41% from S$67.5m in 3Q 2025

9M 2026 **S$280.1m**

▲ 35% from S$208.3m in 9M 2025

Financial Occupancy

PBWA

84% for 9M 2026

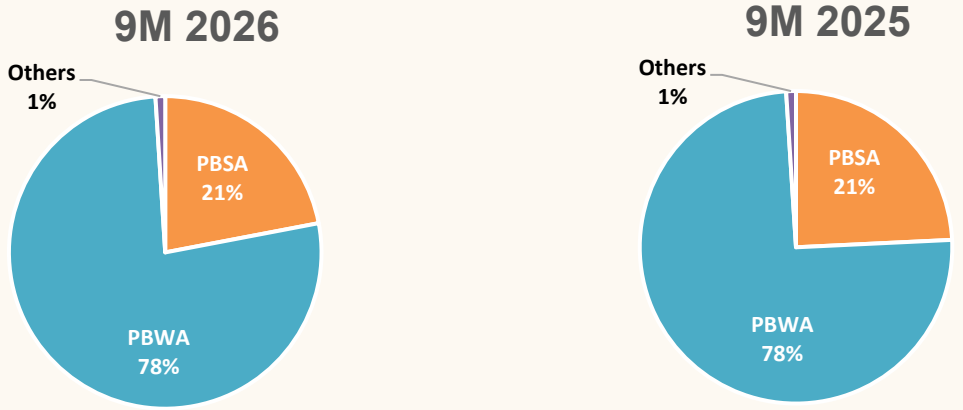
90% for 9M 2025

PBSA[1]

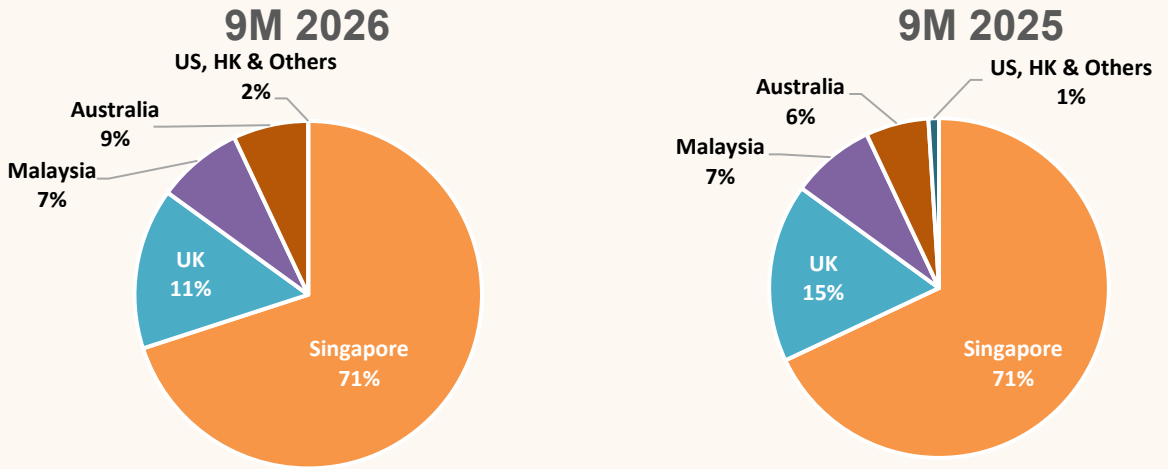
97%[2] for 9M 2026

94% for 9M 2025

Revenue by Business Segment



Revenue by Country



Notes:
[1] Excludes US properties
[2] EPIISOD Macquarie Park reflected at 100% under its master lease

Performance **Highlights**



35% increase in 9M 2026 revenue YoY

41% increase in 3Q 2026 revenue YoY

Higher contributions mainly from

- Consolidation of Westlite Mandai
- New beds added at Westlite Toh Guan and Westlite Mandai
- Strong occupancies across Singapore PBWAs, UK and Australia PBSAs
- Positive rental reversions in Singapore and Australia
- Addition of Harum Megah portfolio in Malaysia, EPIISOD Macquarie Park in Sydney and Concorde South Hedland in Western Australia

Group Revenue from Non-IFRS Perspective

Based on 9M 2026 financial performance

The Group derives income from 3 stable and resilient revenue streams

Revenue
from Owned and Operated Assets

9M 2026

S$114.1m

▲11% YoY

9M 2025: S$102.9m

Revenue
from Management Services#

9M 2026

S$22.0m*

(N.M.)

9M 2025: S$1.4m

Revenue
from CAREIT

9M 2026

S$164.4m

▲58% YoY

9M 2025: S$104.0m^

Excludes other recovery management services income
* Includes S$20.4 million for 9M 2026 management fee income from property, project, development and REIT management services, which was fully eliminated at CCL Group level
^ Revenue from the assets spun off to CAREIT in Sept 2025, for the period 9M 2025, for comparative purpose only
N.M.: Not meaningful

Prudent Capital Management and Ample Liquidity[1]



Total Assets
S$3.9b



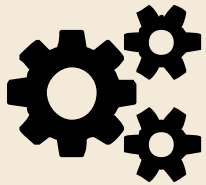
Cash
S$348.7m



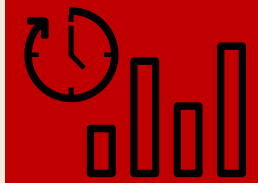
Total Borrowings
S$1.3b



Hedged Debt
61%



Net Gearing Ratio
28%[2]



Average Debt Maturity
4 years



Interest Coverage Ratio
5.4x[3]

Interest Coverage Ratio Sensitivity
- 100 bps increase in interest rate

4.7x[4]

Notes:
[1] Consolidated financials of the Group include Centurion Accommodation REIT
[2] Net gearing ratio is computed as borrowings less cash and bank balances divided by total capital. Total capital is calculated as borrowings plus net assets of the Group
[3] Excluding bank facility fees and amortisation transaction costs
[4] Calculated on the same basis as footnote 3, assuming a 100 bps increase in interest rates on the Group's borrowings as at 30 September 2026, with all other variables held constant

Our Purpose-Built Worker and Student Accommodation

Portfolio Updates & Business Outlook



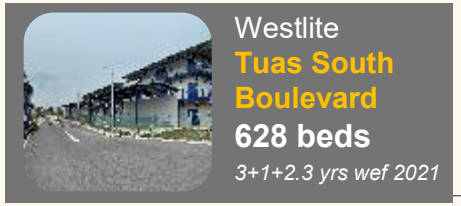
Worker Accommodation Portfolio – **Singapore**

6 Purpose-Built Dormitories (PBD) assets with c.**34,642 beds**

4 Quick Build Dormitories (QBD) assets with c.**7,256 beds**

2 Third-Party Managed assets with c.**2,040 beds**

Total Capacity: c.**43,938 beds** **Occupancy:** **94%**[1]



Westlite
Tuas South Boulevard
628 beds
3+1+2.3 yrs wef 2021



Westlite
Tuas Avenue 2
1,224 beds
3+3+0.5 yrs wef 2026



Westlite
Kranji Way
1,300 beds
3+1+2.3 yrs wef 2020

CAREIT*



Westlite
Woodlands
4,100 beds
30 yrs wef 2013

CAREIT*



Westlite
Juniper
1,912 beds
50 yrs wef 2025

CAREIT*



Westlite
Mandai
9,986 beds
32+30 yrs wef 2025

CAREIT*



Westlite **Ubi**
1,650 beds
30 yrs wef 2023

Managed for 3rd Party Owners



Jurong Island
540 beds

Managed for 3rd Party Owners



Gul Drive
1,500 beds



Westlite
Jalan Tukang
4,104 beds
3+1+1.9 yrs wef 2021



ASPRI-Westlite
Papan (51% owned)
7,900 beds
23 yrs wef 2015

CAREIT*



Westlite
Toh Guan
9,094 beds
60 yrs wef 1997

Red = Purpose-Built Dormitories
Grey = Quick Build Dormitories
Blue = Third-party assets

[1] Average financial occupancy in 9M 2026; excludes third-party managed assets
* Centurion holds 38.25% of the units in CAREIT

Worker Accommodation Portfolio – **Malaysia**

13 operating assets* with capacity of c.**36,006 beds** **Occupancy: 73%**



Westlite
PKNS Petaling Jaya
6,044 beds
21+9 yrs wef 2020

Westlite
Senai II
3,700 beds
freehold

Westlite
Senai
1,980 beds
freehold

Westlite
Johor Tech Park
4,350 beds
99 yrs wef 2013

Westlite
Pasir Gudang
1,952 beds
1,776 beds (99 yrs wef 1986)
176 beds (6+3 yrs wef 2019)

Westlite
Bukit Minyak
3,321 beds
15 yrs wef 2024

Westlite
Tebrau
1,786 beds
60 yrs wef 2000

Westlite
Tampoi
5,790 beds
15 yrs wef 2024

Westlite
Desa Cemerlang
Formerly Harum Megah Desa Cemerlang
1,540 beds
freehold

Westlite
Pasir Gudang II*
Formerly Harum Megah Cendana Block 6 & 21
795 beds
99 yrs wef 1994

Westlite
Senai Airport City
Formerly Harum Megah Senai Airport City
1,088 beds
freehold

Westlite
Permas Jaya
Formerly Harum Megah Permas Jaya
2,400 beds
freehold

Westlite
Kempas
Formerly Harum Megah Kempas
1,260 beds
freehold

* Harum Megah Cendana 6 and Harum Megah Cendana 21 have been consolidated into a single asset, Westlite Pasir Gudang II, for operational efficiency. Reflects a reduction of 114 beds with the renewal of JTKSM certification in compliance with Act 446.

Worker Accommodation – Performance and Outlook

Singapore

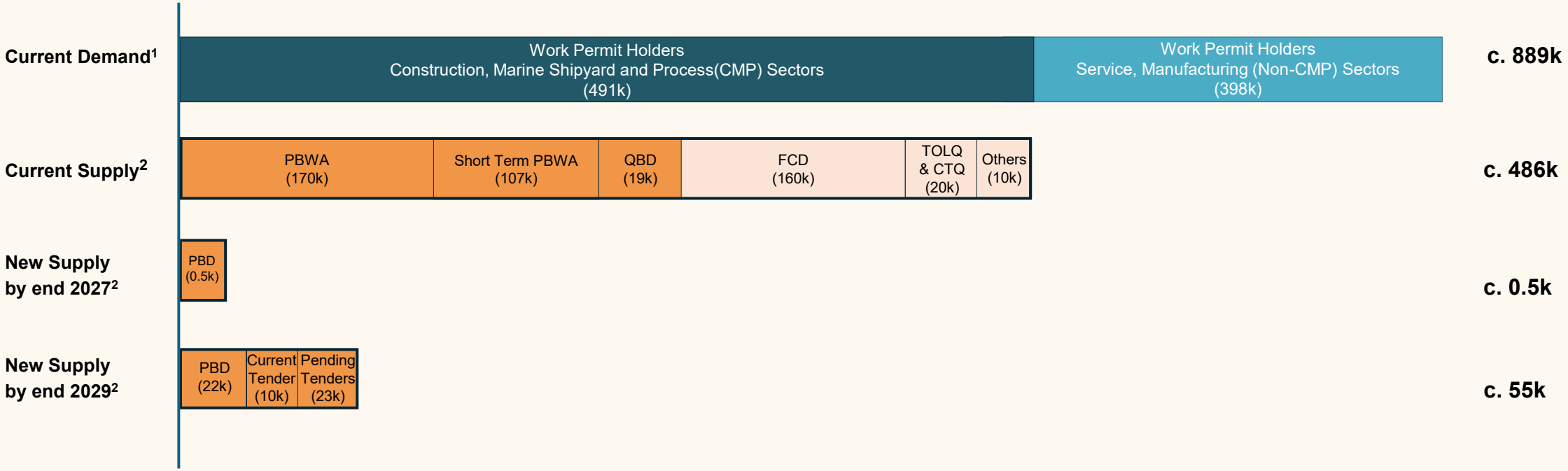
- **Average financial occupancy was 94%** in 9M 2026, compared to 99% in 9M 2025, as new beds at Westlite Toh Guan and Westlite Mandai ramp up;
  - Leasing for the 5,460 newly added beds at Westlite Toh Guan and Westlite Mandai is strong, and **the Group expects occupancy to ramp up further as committed tenancies commence in 4Q 2026**
- **Singapore revenue rose 34% to S$199.7m in 9M 2026**, mainly from the consolidation of Westlite Mandai and new beds at Westlite Toh Guan and Westlite Mandai
- **Demand fundamentals remain firm** with BCA forecasting 2026 construction demand of S$47–53 billion[1] and CMP work permit holders rising 6.6% year-on-year to c.490,700 in June 2026[2]
- **Six PBD sites with c.48,300 beds** tendered and to be tendered by 2027[3]; the Group was awarded Kranji Close (c.7,000 beds) and Lok Yang Way (c.5,000 beds) in Aug 2026, lifting Singapore PBWA capacity, including the new block at Westlite Ubi (c.540 beds), by c.30% to c.54,438 beds by 3Q 2028
- **QBDs, Westlite Ubi and new blocks at Westlite Toh Guan and Westlite Mandai are NDS-compliant**; remaining capacity to be retrofitted in due course. The Group is exploring opportunities to enhance asset quality as well as portfolio capacity

Malaysia

- **Average financial occupancy was 73%** in 9M 2026 compared to 83% in 9M 2025, due to foreign worker caps
  - Occupancy has stabilised and improved marginally in 3Q 2026 from 1H 2026. **The Group expects occupancy to continue to improve in 4Q 2026**
- **Malaysia revenue rose 31% to S$18.7m in 9M 2026**, mainly due to contributions from the Harum Megah portfolio
- The 13th Malaysia Plan lowered the ceiling to 13% in 2026, moving towards 10% by 2030[4]
- **The Group remains positive on the long-term outlook**
  - In August 2026, the Prime Minister directed the Ministry of Human Resources to fast-track the first 15,000 foreign worker applications[5]
  - Industry groups including the FMM have called for a more demand-driven approach in place of fixed caps[6]
- **Enforcement of Act 446** makes compliant accommodation a pre-condition before housing foreign workers, supporting demand for purpose-built accommodation[7]

[1] Steady Construction Demand In 2026, Building and Construction Authority, 22 Jan 2026 [2] Foreign workforce numbers, Ministry of Manpower, Jun 2026
[3] Launch of Sites for Purpose-Built Dormitories in 2026-2027, MOM, 11 Sep 2026 [4] Malaysia targets 10% foreign worker cap by 2030, The Edge Malaysia, 20 Aug 2026
[5] Anwar wants applications of 15,000 foreign workers fast-tracked to meet labour needs, says Fahmi, The Star, 5 Aug 2026 [6] FMM Press Statement, FMM, 7 Jul 2026
[7] Employees' Minimum Standards of Housing, Accommodations and Amenities Act 1990 (Act 446), Section 24D, Department of Labour Peninsular Malaysia (JTKSM), Apr 2026

Singapore Worker Accommodation Landscape



Purpose-Built Dormitories (PBD)

Non-Purpose-Built Dormitories



Long Term Purpose-Built Worker Accommodations (PBWA)



Short Term Purpose-Built Worker Accommodations



Quick Build Dormitories (QBD)



Factory-Converted Dormitories (FCD)



Construction Temporary Quarters (CTQ)



Temporary Occupation License Quarters (TOLQ)



Others

[1] Foreign workforce numbers, (exclude migrant domestic workers) Ministry of Manpower (MOM). All figures approximate as of June 2026

[2] Centurion market research. All figures approximate

Worker Accommodation Portfolio Updates

Singapore



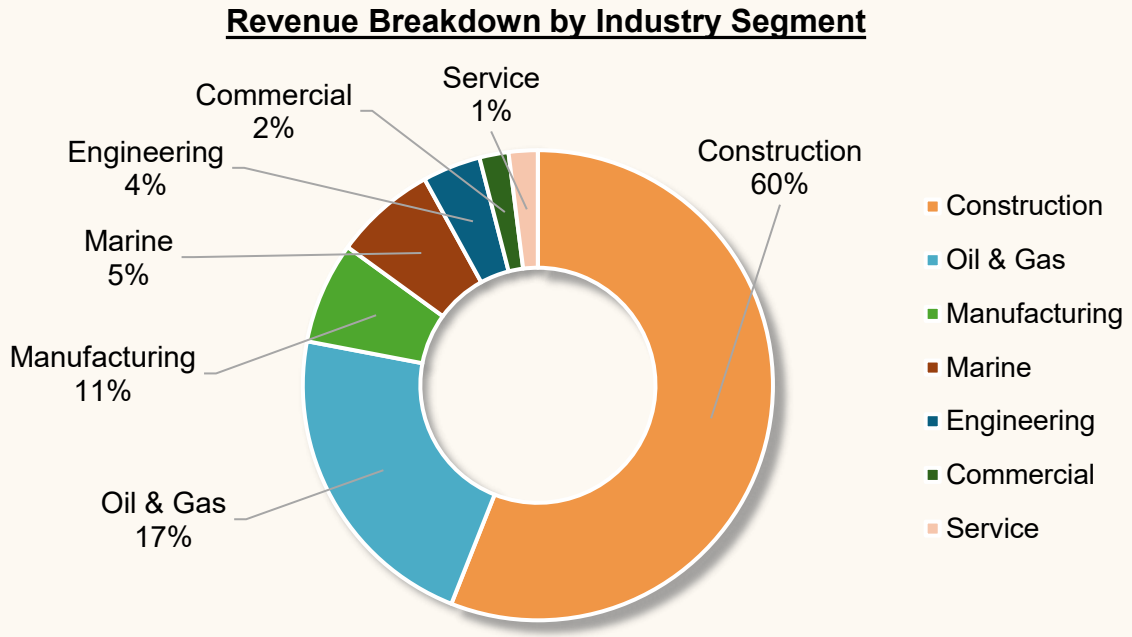
Westlite Woodlands

Planning Permission Obtained

- AEI: Proposed development of two new accommodation blocks; planning permission obtained, subject to the fulfilment of technical and regulatory requirements from the relevant government departments
- Timeline: Construction targeted to commence in 1H 2027 and be completed by 1H 2029
- Purpose: Unlock additional revenue-generating capacity from 2029, mitigating capacity reductions arising from the Dormitory Transition Scheme and enhancing the property's longer-term cash flow
- Capacity on completion: c.5,528 beds from 2029 based on the current proposed development configuration, up from c.4,100 beds currently

Total Capacity: c.4,100 beds (potential c.5,528 beds on completion of proposed AEI)

Diversified, Stable **Customer Base**



- More than 1,800 customers in Singapore and Malaysia
- Serves companies from diverse industries
  - ability to cater to multiple industries insulates the Group
  - less affected by economic fluctuations or government policies affecting any one industry
- Largest customer accounts for less than 3% of PBWA segment revenue

Worker Accommodation Portfolio and Outlook – **HK SAR, China**

1 asset with capacity of c.**539 beds**

Occupancy: 70%



Hong Kong SAR, China

- **Average financial occupancy** was **70% in 9M 2026**, up from 32% in 9M 2025, as the asset ramps up after becoming fully operational in 3Q 2025
  - Accommodating foreign workers across multiple sectors, including food & beverage (F&B) and service sectors
- **Rising demand for foreign labour** due to implementation of Enhanced Supplementary Labour Scheme (ESLS)
  - As of May 2026, the ESLS received over 27,000 applications seeking to import more than 200,000 workers across various sectors[1]

[1] LC Paper No. CB(1)659/2026(02): Enhanced Supplementary Labour Scheme, Labour and Welfare Bureau, LegCo Panel on Manpower, 22 Jun 2026

Student Accommodation Portfolio – **United Kingdom**

10 operating assets with capacity of c.**2,729 beds**#

Presence in **five** major cities with well-known universities **Occupancy: 98%**

CAREIT*



Dwell
MSV
982 beds
freehold

CAREIT*



Dwell
The Grafton
116 beds
freehold

CAREIT*



Dwell
MSV South
362 beds
freehold

CAREIT*



Dwell
Weston Court
140 beds
125 yrs wef 2008

CAREIT*



Dwell
Princess Street
126 beds
freehold

CAREIT*



Dwell
Cathedral Campus
383 beds
250 yrs wef 2007



Dwell
Garth Heads
181 beds
freehold

Dwell
Castle Gate Haus^
125 beds
freehold

CAREIT*

Dwell
Archer House
177 beds
freehold

CAREIT*

Dwell
Hotwells House
137 beds
125 yrs wef 2009

^ Held by Centurion Student Accommodation Fund, which is 14.3% owned by Centurion Overseas Investments Pte. Ltd.
# Includes permanent c.4-bed reduction at Castle Gate Haus, and temporary c.29-bed and c.20-bed reductions at The Grafton and Hotwells House for their AEIs (completion expected for AY 2027/28; beds reinstated from 2027)
* Centurion holds 38.25% of the units in CAREIT

Student Accommodation Portfolio – **Australia**

3 operating assets with capacity of c.**1,629 beds**

Occupancy: 96%#

CAREIT^



Dwell
East End
Adelaide
300 beds
freehold



CAREIT^



EPIISOD
Macquarie
Park Sydney
732 beds
freehold

Dwell
Village
Melbourne City*
597 beds
freehold

* Redevelopment of Dwell Village Melbourne City carpark into EPIISOD Bedford, a new PBSA block of c.644 beds, expected operational readiness in 2Q 2027

^ Centurion holds 38.25% of the units in CAREIT # EPIISOD Macquarie Park reflected at 100% under its master lease

Student Accommodation Portfolio Updates

United Kingdom



Dwell The Grafton

- AEI: Refurbishing all 145 non-ensuite beds, including improvements to the apartments, showers and toilets, floor by floor; works expected to commence in early 2027
- c.29 beds unavailable ahead of and during the works; expected to be completed for AY 2027/28

Total Capacity: 116 beds (145 beds on completion of AEI)



Dwell Hotwells House

- AEI: Converting 119 non-ensuite rooms to 114 rooms (98 ensuite rooms and 16 studios) to enhance the asset's competitiveness and appeal
- Timeline: Expected to be completed for AY 2027/28

Total Capacity: 137 beds (c.157 beds on completion of AEI)

Student Accommodation – Performance and Outlook

United Kingdom

- **UK revenue was stable at S$30.8m in 9M 2026**, due to high occupancy and moderate rental reversions
- **Average financial occupancy was 98%** in 9M 2026, compared to 97% in 9M 2025, factoring in the summer lull from mid-July and the start of the 2026/27 academic year in mid-September*; PBSA remains structurally undersupplied in key university cities[1]
  - **The Group expects occupancy to remain high in academic year 2026/27,** with moderated rental reversions
- **Demand remains firm:** UCAS applicants for AY 2026/27 rose 4.6% to 695,740, led by UK 18-year-olds (up 5.0%); applicants to higher-tariff providers rose 6.8% and international applicants rose 7.1% to 148,350[2]
  - Domestic students make up c.65% of the Group's UK residents

Australia

- **Revenue rose 124% to S$26.5m in 9M 2026**, mainly from EPIISOD Macquarie Park and the newly-acquired Concorde South Hedland (KWA), and positive rental reversions
- **Average financial occupancy was 96%**[#] in 9M 2026, compared to 92% in 9M 2025
  - **The Group expects occupancy to remain stable in 4Q 2026**
- **The market remains structurally undersupplied**, with about one PBSA bed for every 15 university students[3]
  - Visa fees rose 25% to A$2,500 in Jul 2026, but an A$50 increase for ASEAN students, the Group's second-largest source region[4]
  - International higher-education commencements fell 8.8% year-on-year to 162,902 in the year to August 2026[5]
  - 2027 National Planning Level unchanged at 295,000[6]

* CAREIT's prospectus forecast and reported occupancy for 9M 2026 factor in the summer lull by excluding the calendar months of July and August 2026.

[1] UK Student Accommodation Report, Cushman & Wakefield, Oct 2025 [2] 2026 cycle applicant figures – 30 June deadline, UCAS, Jul 2026 [#] EPIISOD Macquarie Park at 100% under master lease

[3] Australian Student Accommodation 2026, CBRE, 16 Aug 2026 [4] Australia's student visa fees are now the world's highest. Here's why S-E Asia got a pass, The Straits Times, 26 Jul 2026

[5] International Student Monthly Summary and Data Tables (YTD August 2026), Department of Education, Australian Government, 2026

[6] Australia confirms international education settings for 2027, Study Australia, 15 Jul 2026

Student Accommodation Portfolio and Outlook – **HK SAR, China**

2 operating assets in HK SAR, China with capacity of c.**114 beds**

Occupancy: 93%



Hong Kong SAR, China

- **Average financial occupancy was 93%** in 9M 2026, up from 45% in 9M 2025, as the assets have gradually ramped up
- Hong Kong's student accommodation market remains undersupplied, with an estimated shortfall of c.82,000 student beds in 2025/26, widening to c.137,000 beds by 2028/29[1]
- Institutional investors have committed over HK$4.6 billion to the sector since 2021, targeting hotel and office conversions into student housing[2]
- The Group will continue to monitor the market while exploring opportunities for further growth in the city

[1] Hong Kong student housing deficit could reach 137,000 beds by 2028/29: Knight Frank, Real Estate Asia, 27 Jul 2026
[2] Hong Kong Student Dormitories Attract $412 Million in Private Equity Investments, GSL, 17 Nov 2025

BTR Accommodation Portfolio and Outlook – **China**

1 operating asset in Xiamen, China with capacity of c.**400 apartments**

Occupancy: 88%



Xiamen, China

- Centurion entered the Xiamen BTR market with **Centurion-Cityhome Gaolin** which became **operational in 2025 with c.400 apartments** secured under 20-year master leases
- **Average financial occupancy was 88%** in 9M 2026, up from 59% in 9M 2025
- The Group will monitor market conditions and performance before considering further expansion in the city

Key Worker Accommodation Portfolio and Outlook – **Australia**

2 operating assets in Pilbara, Australia with capacity of c.446 beds*

Occupancy: Near-full#



Velocity Karratha

321 beds

freehold





Concorde South Hedland

125 beds

freehold

Australia

- In April 2026, **the Group entered into Sale & Purchase Agreements for two operational assets**
  - Acquisition of Concorde South Hedland completed on 24 Jun 2026; the asset operated at near-full occupancy in 3Q 2026
  - Acquisition of Velocity Karratha completed on 19 Oct 2026; the asset will begin to contribute revenue from 4Q 2026
- Pilbara region faces an **acute shortage of quality worker and essential-services accommodation**
  - The government has committed to prioritise 305 new homes for frontline workers in Karratha and Port Hedland, part of a state-wide programme of more than 500 homes to meet demand to 2030[1]

[1] Seven Cities to deliver new homes for Karratha and Port Hedland, Western Australian Government, 28 April 2026

* Includes Velocity Karratha (c.321 beds), acquisition completed on 19 Oct 2026 # Only includes Concorde South Hedland

Growth Ahead



Drivers for Scalable Growth

Grounded on **3 stable and resilient revenue streams**

Operating Income
from Owned and Operated Assets

25 assets | AUM S$0.9b

- Growth through **strategic acquisitions and developments** in
  - Core **PBWA and PBSA segments** in existing and new markets
  - **New Living Sector segments**
- Active management to enhance operating efficiencies and performance

Fee Income
from management services

16 assets* | AUM S$2.2b*

- **REIT Management Fees**
- **Property Management Fees**
- **Project Management Fees**
  - Stable and recurring; grows as CAREIT portfolio enlarges
- Management fees from **3rd party management contracts**

Investment Income
from CAREIT Units

Holding 38.25% of CAREIT units[1]

- CAREIT committed to distribute **100% of Annual Distributable Income till 2027** (SGX Mandate 90% for SREITS)
  - Stable, recurring and increases as CAREIT Portfolio enlarges

Development and disposal gains from acquisition, development and disposal of assets

* Excludes third-party managed assets
[1] As at 30 September 2026

Active Portfolio Growth Pipeline – PBWA, BTR & KWA

Scaling up our Living Accommodation portfolio in existing & new markets, and new segments

PBWA

Singapore



Westlite Ubi

Development in progress to add new block and **c.540 beds**, expected to be operational in 4Q 2027

Kim Chuan Lane

Acquired a 65% stake in a freehold land site at 7 Kim Chuan Lane (Feb 2026), to develop a PBWA, subject to regulatory approvals

Malaysia

Kranji Close

In Aug 2026, tender land site awarded by BCA, for development of **c.7,000-bed** PBWA, expected to be operational in 3Q 2028

Lok Yang Way

In Aug 2026, tender land site awarded by JTC, for development of **c.5,000-bed** PBWA, expected to be operational in 3Q 2028

Negeri Sembilan

Signed MOU with NS Corp in Jan 2026, to explore developing CLQ in Negeri Sembilan

Pasir Gudang, Johor

In Sep 2026, entered into an agreement to acquire a **c.7,974-bed** PBWA asset

Middle East

The Group considers the Middle East a market with long-term potential and will evaluate opportunities cautiously in light of the ongoing conflict

KWA

Western Australia

Port Hedland, Pilbara

Development works commenced on a **302-apartment hotel** for resource-sector travellers; operational readiness in 1Q 2028

Karratha, Pilbara

Exploring opportunity to work with Karratha City Council, to build a 4-star hotel and short-stay accommodation to cater to the Key Worker segment.

BTR

Hong Kong SAR, China



Yee On Building, Causeway Bay

Acquired eight apartment units in June 2026; addition and alteration works to convert these units into BTR apartments comprising **c.32 beds**, expected to be operational in 1Q 2027

Yan Woo Building, North Point

In Sep 2026, agreed to acquire via a 50:50 JV a building with **42 apartment units** and **9 tenanted commercial units,** with apartments to be progressively renovated for rental accommodation

CAREIT CCL

Active Portfolio Growth Pipeline – PBSA

Scaling up our Living Accommodation portfolio in existing & new markets, and new segments

PBSA

Australia



EPIISOD Bedford, Melbourne

New block of c.644 beds at Dwell Village Melbourne City; expected to be operational in 2Q 2027



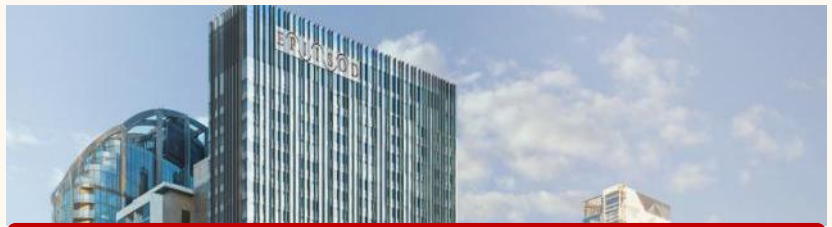
EPIISOD Fairway, Crawley, Perth

25% stake in a c.182-bed PBSA under development at Crawley; expected operational in 3Q 2027



EPIISOD Stirling, Nedlands Perth

25% stake in a c.472-bed PBSA development at Stirling Highway; expected operational in 1Q 2028



EPIISOD Mackenzie, Melbourne

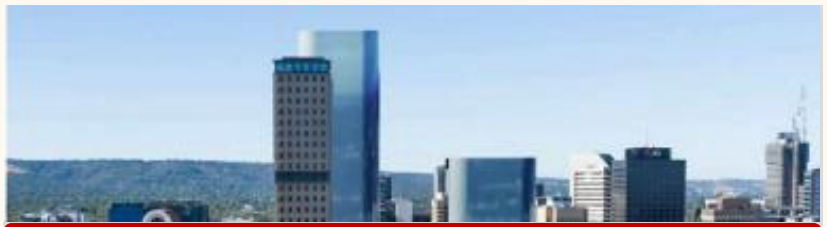
Development works have commenced for a c.675-bed PBSA; expected to be operational in 1Q 2029

United Kingdom



Euston, London

Land site acquired for a c.225-bed PBSA development; expected to be operational in 4Q 2028



200 North Terrace, Adelaide

Acquisition of a city-centre site via a 50:50 joint venture, for a mixed-use development including PBSA

Portfolio Capacity Growth by Asset Class and Geography

c.6,093 beds were added to the portfolio in 9M 2026 | Net bed capacity growth in FY 2026 is expected to be **c.6,414 beds**

Segment	Market	30 Sep 2026	2026F	2027F	2028F
PBWA	Singapore[6]	43,938	43,938	44,478[1]	56,478[7]
	Malaysia	36,006	36,006	43,980[8]	43,980
	HK SAR, China	539	539	539	539
PBSA	United Kingdom	2,729	2,729	2,778[10]	3,003[3]
	Australia	1,629	1,629	2,455[2]	2,927[2]
	HK SAR, China	114	114	114	114
BTR	Xiamen, China	400	400	400	400
	HK SAR, China	–	–	74[4]	74
KWA	Pilbara, Western Australia	125	446[5]	446	748[9]
TOTAL		**85,480**	**85,801**	**95,264**	**108,263**

[1] New c.540-bed block at Westlite Ubi, expected operational readiness in 4Q 2027. [2] 2027F adds EPIISOD Bedford c.644 beds (2Q 2027) and EPIISOD Fairway, Crawley c.182 beds (3Q 2027); 2028F adds EPIISOD Stirling c.472 beds (1Q 2028). [3] Euston, London c.225 beds (4Q 2028). [4] Yee On Building, Causeway Bay c.32 beds (1Q 2027) and Yan Woo Building, North Point c.42 beds (2027). [5] Velocity Karratha c.321 beds; acquisition completed on 19 October 2026. [6] Includes two third-party managed assets (c.2,040 beds): Jurong Island c.540 beds and Gul Drive c.1,500 beds. [7] c.7,000 beds from Kranji Close and c.5,000 beds from Lok Yang Way (both 3Q 2028). [8] Pasir Gudang, Johor, c.7,974 beds; acquisition announced 8 September 2026, completion scheduled for April 2027; shown in 2027F. [9] Port Hedland hotel, 302 apartments (1Q 2028). [10] UK 2027F includes the c.29 beds at Dwell The Grafton and c.20 beds at Dwell Hotwells House reinstated on completion of their AEIs for AY 2027/28.

Engine of Stable, Multi-Year Growth

Centurion is positioned for the next stage of value creation

Established brands and management platform

- Well-reputed brands and management platforms operating across 43 assets in 5 countries
- Operational expertise and performance extends to assets managed for CAREIT and third parties
- Scalable platforms supporting recurring fee income

Track record of performance since 2011

- Sustained high occupancies across core markets
- Positive rental reversions across the global portfolio
- Resilient earnings growth through cycles
- Consistent shareholder returns

Pioneer and leader in global living sector

- Specialised owner, developer and operator of living accommodation, which are essential infrastructure assets
- Positioned to capture global institutional shift into living sector assets and business
- Sponsor of CAREIT, Singapore's first living sector accommodation REIT

Visible growth pipeline through 2028

- Bed capacity expansion from **c.85,480 beds to c.108,263 beds** by 2028
- Organic AEIs, developments and acquisitions
- Expansion into new geographies and living-sector segments

2H 2026 Forward Guidance

Expected revenue guided for 2H 2026

approx. S$190m

Expected revenue growth guided for 2H 2026

approx. 22% year-on-year

Revenue growth is expected to derive from new bed capacity and assets added in 4Q 2025 and FY 2026, consolidation of Westlite Mandai, as well as continued strong occupancy in Singapore, the UK and Australia, with moderate rental reversions.

This presentation contains forward-looking statements, including the Group's revenue and occupancy guidance for 2H 2026 and statements regarding its expected occupancy and development pipeline. These are based on management's current expectations and assumptions as at the date of this presentation and are subject to risks and uncertainties, including foreign worker and student visa policies, the timing of student bookings and arrivals, the ramp-up pace of newly added capacity, construction and regulatory timelines, and broader macroeconomic conditions. Actual results may differ materially. Any guidance is an estimate only and does not constitute a profit forecast or guarantee. The Group does not undertake to update these statements except as required by the SGX-ST Listing Rules.

The End

