



Centurion Corporation Limited

(Incorporated in the Republic of Singapore with limited liability)
(Company Registration No. 198401088W)

PRESS RELEASE

For Immediate Release

CENTURION ENTERS KEY WORKER ACCOMMODATION SEGMENT WITH STRATEGIC ACQUISITION IN KARRATHA, WESTERN AUSTRALIA

- Acquisition of an operational key worker accommodation (“KWA”) asset in Karratha, Western Australia, comprising 93 double-occupancy rooms for operational workforce and 135 single-occupancy executive-style rooms for professional and managerial staff.
- Marks Centurion’s entry into the key worker accommodation segment which provides accommodation for essential workers, an adjacent segment to its core purpose-built worker accommodation business.



Velocity Village, Karratha, Australia

Singapore, 20 April 2026 – Centurion Corporation Limited (胜捷企业有限公司) ("Centurion" or the "Company" and together with its subsidiaries, the "Group"; SGX stock code: OU8), which owns, develops and manages specialised living accommodation assets, today announced the acquisition of an operational key worker accommodation in Karratha, Western Australia.

Strategic Entry into Australia’s Resource Heartland

Karratha sits at the centre of Western Australia’s Pilbara region, the country’s largest resource and employment centre¹. Western Australia commands the largest share of Australia’s resource sector, accounting for roughly two-thirds of national mining production and producing more than

¹ Discovery Alert: <https://discoveryalert.com.au/australia-resource-driven-economic-architecture-2025/>



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90% of the country's iron ore². The region supports over 13,000 jobs and attracts a diverse mix of workers across mining and extraction, construction, engineering, oil and gas operations, and energy infrastructure.

The workforce that sustains these operations is largely fly-in, fly-out ("FIFO") in nature, rotating between home regions and project sites on regular rosters, and requiring quality managed accommodation during each working cycle.

Established Accommodation Serving Key Resource Industry Workforce

The asset comprises Velocity Village, a 93-room worker accommodation facility with 186 beds, and Velocity Motel & Bistro, which offers 135 executive-style single-occupancy rooms and associated amenities. It is located within the Karratha Light Industrial Area, approximately 4.5 kilometres from the Karratha central business district.

Velocity Village serves the operational workforce in the resources sector, while the Motel & Bistro caters to the industry's professional and managerial staff. The property primarily serves corporate clients, with accommodation booked and managed by employers on behalf of their workforce. The property also features an on-site bistro which is open to the wider precinct and can serve up to 500 guests, catering to both residents and surrounding businesses.

As an existing operating asset with established facilities and amenities, the property is expected to be earnings accretive upon completion.

Expanding into New Living Accommodation Segment

Since 2011, Centurion has established strong, scalable businesses in purpose-built worker accommodation ("PBWA") and purpose-built student accommodation ("PBSA") across key markets globally. In the PBWA segment, the Group has established a presence across Singapore, Malaysia and China. Its PBSA portfolio, established in 2014, spans the UK, Australia and China. This acquisition marks the Group's entry into a new specialised segment in Key Worker Accommodation, building on the Group's deep operational expertise and disciplined approach to growth.

Following the spin-off and listing of Centurion Accommodation REIT ("CAREIT"), the Group is well-positioned to deploy capital strategically into new growth areas. In addition to this asset, the Group is actively exploring further opportunities in the KWA segment across Australia and in other markets.

Mr Kong Chee Min (江志明), CEO of Centurion Corporation, said: "*Centurion has, over the past 15 years, built a strong portfolio of stable, resilient assets in 2 living accommodation segments. First in worker accommodation, then in student accommodation. With this acquisition, we are entering a new segment – key worker accommodation, with an existing, income-generating asset that fits our platform and creates value from the onset.*"

² Cat Lalut- <https://catlalut.com/news-media/iron-ore-mining-industry-in-australias-states-a-key-economic-pillar/>



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“Following the listing of CAREIT, we are well positioned to deploy capital into growth opportunities that complement our specialised living sector accommodation platform. We see potential to build this into a meaningful segment, and we will pursue that with the same discipline that has defined our growth to date.”

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About Centurion Corporation Limited

Centurion Corporation Limited (“Centurion” or the “Company” and together with its subsidiaries, the “Group”) is a leading provider of purpose-built worker accommodation assets (“PBWA”) in Singapore, Malaysia and China, and student accommodation (“PBSA”) assets in Australia, the United Kingdom (“UK”), and China, with a build-to-rent asset in China. The Group is also the sponsor of Centurion Accommodation REIT (“CAREIT”), a real estate investment trust focusing on PBWA, PBSA, as well as real estate-related assets.

As of 17 April 2026, the Group manages a strong portfolio of 40 operational accommodation assets totalling 81,388 beds, including assets owned and operated by the Group as well as assets owned by CAREIT and other third-party owners. Centurion’s operational worker accommodation assets are managed under the “Westlite Accommodation” brand and comprises ten worker accommodation assets in Singapore, thirteen assets in Malaysia and one asset in China. The Group’s operational student accommodation assets are managed under the “Dwell” and “EPIISOD” brands, with ten assets in the UK, three assets in Australia, and two assets in Hong Kong, China. In 2025, the Group launched its second, premium PBSA brand, EPIISOD. The brand’s first asset, EPIISOD Macquarie Park in Sydney, became operational in 1Q 2026. The Group also manages one build-to-rent asset in Xiamen, China.

As a leading specialised accommodation provider, Centurion is strategically positioned for scalable growth in the Living Sector through active asset management, strategic acquisitions and developments, and the provision of customised accommodation management services. The Group also provides a pipeline of quality assets to CAREIT in its capacity as sponsor, supporting the REIT’s growth and aligning with the Group’s asset-light strategy. The Group’s global presence and clear growth strategy reinforce its commitment to delivering quality accommodation solutions.

For more information, please visit <https://www.centurioncorp.com.sg>

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