

PRESS RELEASE
For Immediate Release

CENTURION CORP RECOGNISED FOR SUCCESSES IN CORPORATE MANAGEMENT, FINANCIAL PERFORMANCE AND INTERNATIONAL GROWTH AT SINGAPORE BUSINESS AWARDS 2019

- Centurion was conferred The Enterprise Award, which recognises its effective global expansion, contribution to the community, corporate management and financial performance;
- The Group remains on track to continue growing its specialised accommodation business to take the 'Westlite' and 'dwell Student Living' brands to the global stage;

Singapore, 29 March 2019 - 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; SEHK stock code: 6090), which owns, develops and manages quality accommodation assets, is pleased to announce that the Company has been recognised for its successes in corporate management, business performance and global expansion at the Singapore Business Awards (SBA) 2019.

The SBA, which is jointly organised by The Business Times and international express and logistics leader DHL, gives recognition to vital contributions made by companies and business leaders to Singapore's development as well as excellence in corporate management. The awards are decided by a panel of judges from the business sector, official agencies and academia, and comprise the Businessman of the Year Award; Outstanding Chief Executive of the Year Award; Outstanding Overseas Executive of the Year Award as well as The Enterprise Award.

The Enterprise Award is open to all enterprises in Singapore, and recognises a company's contribution to the community, its management, financial performance and productivity as well as the success of the company in the innovation of products, services or new markets, with attention on the company's penetration of overseas markets drawing on enterprise and expertise of its Singapore base.

Established in 1981 as an audio cassette tape manufacturer, Centurion successfully re-focused into the accommodation business in 2011. In less than 8 years since then, it has grown from a single 5,300 bed Purpose Built Workers Accommodation (PBWA) in Singapore, into a specialised accommodation leader across two sectors, with 31 PBWA and Purpose-Built Student Accommodations (PBSA) assets across 16 cities in six countries. The assets total 62,656 beds, managed under the Group's 'Westlite' and 'dwell Student Living' brands.

"We are grateful to have been honoured with this award at SBA 2019, which not only recognises us as a successful Singaporean business but more importantly, our Board and Managements' foresight and commitment to good corporate governance and business excellence. Our growth strategy has been clear from the outset, and we remain focussed on growing our specialised accommodation business globally to bring value to our shareholders and take our Singapore brands further on the global stage," said Mr Kong Chee Min (江志明), CEO of Centurion Corporation.

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About Centurion Corporation Limited

Centurion Corporation Limited (“Centurion” or the “Company” and together with its subsidiaries, the “Group”) owns and manages quality, purpose-built workers accommodation assets in Singapore and Malaysia, and student accommodation assets in Singapore, Australia, South Korea, the United Kingdom (“UK”) and the United States (“US”).

The Group owns and manages a strong portfolio of 31 operational accommodation assets totalling c.62,656 beds. With projects currently under development and undergoing asset enhancement works, the Group’s portfolio of accommodation assets is expected to grow to c.68,756 beds by FY2020.

With global reach and a clear growth strategy to actively enhance and manage its assets, identify strategic acquisitions and joint ventures, as well as develop customised accommodation management services, Centurion is well-positioned to become a leading provider of quality, purpose-built accommodation.

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

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