



Centurion Corporation Limited

(Company Registration No. 198401088W)

PRESS RELEASE

For Immediate Release

Centurion Corporation achieves milestone with launch of new student accommodation brand 'dwell'

- *New brand anchors on Centurion's core value of "Managing with a Heart" and mission to build cohesive communities across its student accommodation assets*
- ***dwell** to drive the Group's aspirations of becoming a quality and reputable student accommodation manager in the global stage*

Singapore, 22 February 2017 – Centurion Corporation Limited (胜捷企业有限公司) ("Centurion" and together with its subsidiaries, the "Group") has unveiled a new brand for its student accommodation business in Manchester, United Kingdom (UK) – **dwell Student Living (dwell)**. The brand launch ceremony, held today, was graced by H.E. Ms Foo Chi Hsia, High Commissioner for the Republic of Singapore to the United Kingdom of Great Britain and Northern Ireland as the Guest-of-Honour.

With the launch, **dwell** marks another milestone and coming-of-age in Centurion's journey to grow its management capabilities in its student accommodation business. By leveraging on its experience in managing workers accommodation, Centurion has today successfully replicated and adapted its knowledge and experience to expand its student accommodation business within a short span of just three years.

The essence of dwell



dwellstudent.co.uk | dwellstudent.com.sg

With a collection of student accommodation in preferred locations, **dwell** is designed with the student's needs in mind, and aims to be welcoming, thoughtful and supportive, as well as caring for and enhancing student living experience. Apart from cultivating active community living that is inclusive, diverse and dynamic, **dwell** accommodation will also come equipped with thoughtful amenities and attentive customer service that matters for student residents.

In addition, the new brand signifies the core values, ethos, brand promise and ambition that Centurion is bringing to its student accommodation business across markets. Besides injecting vibrancy and energy into the new branding, **dwell** also crystallises the Group's vision of inspiring a cool, caring and active community living for its student residents.

Strengthening our management capabilities

Since 2014, Centurion has established a management team to proactively manage its student accommodation assets, and in the lead up to the launch, Centurion has progressively renovated and upgraded its assets in the UK and Singapore to reflect the new vibrancy that will be infused into the lives of the student residents.

Besides giving the assets a fresh new look, Centurion has also added facilities such as gyms, TV, study and recreational rooms in many of its assets to create an enriching student experience and promote community living. Centurion has also enhanced its in-house online management platform which brings together marketing functions, room bookings, billings, payments, and facilities management and provide greater convenience for its student residents.

Enhancing our service delivery and experience

As part of the launch, **dwell** has also introduced a new Mobile App to enhance the experience of its student residents. Residents will be able to use the App to conveniently request for maintenance services, book resources, receive notifications and status of delivered parcels and information on upcoming events for the student community. Over its second phase of development, the App will be enhanced to include booking of rooms, payments, location events and news and information sharing among residents etc. Through the App, the Group aims to enhance the residents experience and convenience in staying with its student accommodation. **dwell's** customer service team will also be able to enhance its connection and interaction with its residents at all times.

Following the unveiling of the brand, the Group's nine student accommodation properties across Singapore and UK, are now operating under **dwell**.

"Centurion prides itself on running 'a business with a heart'. **dwell** does not just demonstrate our commitment to our core values, it also showcases our expertise as a proactive owner-manager of accommodation assets. We would like to thank IE Singapore, which has strongly supported us under its Global Company Partnership Programme, to develop our capability and branding on the global arena," said Mr Tony Bin (袁啟新), Executive Director, Accommodation Business of Centurion Corporation Limited.

"Centurion is a growing Singapore company with global ambitions. Eyeing growth opportunities in the student accommodation segment, IE Singapore is pleased to be partnering Centurion to transform and enhance its business model in this exciting growth area. With 3,200 beds in top choice destinations for tertiary education such as UK and Australia, **dwell** is well-poised to become a reputable player in the student accommodation industry internationally," said Mr Kow Juan Tiang, Group Director, Environment and Infrastructure Solutions Group, International Enterprise (IE) Singapore.

"With **dwell** as a cornerstone of our growth plans for the student accommodation business, we will continue to strengthen the Group's management capabilities and grow this business segment through acquisitions, organically or provision of third-party management services. As part of our plans to further grow our student accommodation business in key educational hubs globally, we welcome like-minded potential investors and strategic partners to participate with Centurion in investing in this resilient student accommodation asset class," said Mr Kong Chee Min (江志明), Group CEO of Centurion Corporation Limited.

Moving forward, the Group will continue to scale up its capabilities to meet the evolving needs of the young generation with customised services and offerings to enrich their living experience in **dwell** student accommodation.

Picture of the dwell brand launch ceremony



From left to right: **Mr Tony Bin**, Executive Director, Accommodation Business of Centurion Corporation, **H.E. Ms Foo Chi Hsia**, High Commissioner for the Republic of Singapore to the United Kingdom of Great Britain and Northern Ireland

Pictures of the refurbished dwell MSV, Manchester





Pictures of the refurbished dwell Selegie, Singapore



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ABOUT CENTURION CORPORATION LIMITED

Centurion Corporation Limited owns and operates workers and student accommodation assets, as well as a storage disc manufacturing business. Its workers accommodation assets are managed under the **Westlite** brand and its student accommodation assets are managed under the **dwell** brand.

In Singapore, the Group had a capacity of c.34,700 beds across five workers accommodation assets in Toh Guan, Tuas, Mandai, Woodlands, Jalan Papan as at 31 December 2016. ASPRI-Westlite Papan, its fifth workers accommodation development with 7,900 beds, was completed in May 2016.

In Malaysia, the Group had a capacity of c.25,300 beds across seven workers accommodation assets in Johor as at 31 December 2016. Two projects under planning, Westlite Bukit Minyak, with c.6,600 beds, and Westlite Juru, with c.6,100 beds are both expected to be completed in 2018.

The Group has a student accommodation asset with 456 beds in Melbourne, Australia. In the United Kingdom, the Group has a portfolio of eight student accommodation assets with a total of 2,420 beds, including the recent addition of four assets with 519 beds in July 2016. The Group also operates a 332-bed student accommodation along Selegie Road in Singapore.

The Group expects to increase its overall portfolio from c.63,208 beds as at 31 December 2016 to c.75,908 beds by the end of 2018.

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

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APPENDIX

Centurion Corporation Limited's Asset Portfolio (as at 31 December 2016)

Location	Facility	Current Capacity (approx no. of beds)	Expected Capacity (approx no. of beds)
Workers Accommodation			
Singapore	Westlite Toh Guan	7,800 [^]	7,800 [^]
	Westlite Mandai	6,300	6,300
	Westlite Tuas	8,600	8,600
	Westlite Woodlands	4,100	4,100
	ASPRI-Westlite Papan	7,900	7,900
	Total in Singapore	34,700	34,700
Malaysia	Westlite Tebrau	2,100 [”]	2,100 [”]
	Westlite Johor Tech Park	5,800	5,800
	Westlite Desa Cemerlang	1,600	1,600
	Westlite Pasir Gudang	2,000	2,000
	Westlite Senai	2,600	2,600
	Westlite Tampoi	5,300	5,300
	Westlite Senai II	5,900	5,900
	Westlite Bukit Minyak (expected completion 2018)	-	6,600*
	Westlite Juru (expected completion 2018)	-	6,100*
Total in Malaysia	25,300	38,000	
Total no. of beds for Workers Accommodation		60,000	72,700
Student Accommodation			
Singapore	dwel Selegie	332	332
	Total in Singapore	332	332
Australia	RMIT Village	456	456
	Total in Australia	456	456
U.K.	dwel MSV	1,017	1,017
	dwel MSV South	355	355
	dwel The Grafton	145	145
	dwel Cathedral Campus	384	384
	dwel Beechwood House	37	37
	dwel Weston Court	140	140
	dwel Hotwells House	157	157
	dwel Garth Heads	185	185
Total in U.K.	2,420	2,420	
Total no. of beds for Student Accommodation		3,208	3,208
Total no. of beds		63,208	75,908

[^] With effect from 4 November 2016, Westlite Toh Guan's capacity has been reduced to c.7,800 beds

[”] Following refurbishment works, Westlite Tebrau's capacity has been reduced to c.2,100 beds

* Upon completion of construction in 2018