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CENTURION ACCOMMODATION REIT

(a real estate investment trust constituted on 12 August 2025 under the laws of the Republic of Singapore)

BALLOTING ANNOUNCEMENT

OFFERING IN RESPECT OF 262,160,900 UNITS REPRESENTING UNDIVIDED INTERESTS IN CENTURION ACCOMMODATION REIT ("UNITS") FOR SUBSCRIPTION AT THE OFFERING PRICE OF S\$0.88 PER UNIT (THE "OFFERING") COMPRISING:

- I. AN INTERNATIONAL PLACEMENT OF 248,960,900 UNITS TO INVESTORS, OUTSIDE THE UNITED STATES OF AMERICA (THE "PLACEMENT TRANCHE"); AND**
- II. AN OFFERING OF 13,200,000 UNITS TO THE PUBLIC IN SINGAPORE (THE "SINGAPORE PUBLIC OFFER"),**

SUBJECT TO THE OVER-ALLOTMENT OPTION OF UP TO 51,137,000 UNITS (THE "OVER-ALLOTMENT OPTION").

*Capitalised terms used herein, unless otherwise defined, all have the meanings as defined in the prospectus of Centurion Accommodation REIT dated 18 September 2025 and registered by the Monetary Authority of Singapore on 18 September 2025 (the "**Prospectus**").*

DBS Bank Ltd. and UBS AG, Singapore Branch are the joint issue managers and global coordinators and the joint bookrunners and underwriters to the initial public offering of Centurion Accommodation REIT.
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TOTAL NUMBER OF UNITS COMPRISED IN THE OFFERING

The total number of Units in the Offering is 262,160,900, comprising 248,960,900 Units offered under the Placement Tranche and 13,200,000 Units offered under the Singapore Public Offer.

In addition, UBS AG, Singapore Branch (the "**Stabilising Manager**"), on behalf of the Joint Bookrunners and Underwriters, has over-allotted an additional 51,137,000 Units (the "**Over-Allotted Units**"), all of

which were allocated to applicants under the Placement Tranche. Such over-allotment will be covered through Units to be borrowed by the Stabilising Manager from Centurion Capital Investments Ltd. (the "**Unit Lender**"), pursuant to the unit lending agreement between the Stabilising Manager and the Unit Lender (the "**Unit Lending Agreement**"), prior to the commencement of trading of the Units on SGX-ST. Under the Unit Lending Agreement, the obligation of the Stabilising Manager to return the Over-Allotted Units will be discharged by returning an equivalent number of Units to the Unit Lender either through the purchase of Units in the open market by undertaking stabilising actions and/or through the exercise of the Over-Allotment Option.

INDICATIONS OF INTEREST, APPLICATIONS RECEIVED, AND ALLOCATIONS

The Board of Directors of Centurion Asset Management Pte. Ltd., in its capacity as manager of Centurion Accommodation REIT (the "**Manager**"), is pleased to announce that the indications of interest received for the Placement Tranche of 3,975,389,848 Units resulted in the Placement Tranche being approximately 16.0 times subscribed (based on 248,960,900 Units). In addition, as at the close of the Singapore Public Offer at 12.00 p.m. on 23 September 2025, excluding applications by connected persons and persons mentioned in Rule 240 of the Listing Manual of the SGX-ST (if any), there were 10,964 valid applications for 408,265,500 Units. Based on the 13,200,000 Units available to the public for subscription, the Singapore Public Offer was approximately 30.9 times subscribed.¹ Based on the 262,160,900 Units available for subscription under the Offering, the Offering was 16.6 times subscribed (based on the indications of interest and valid applications for the Units (excluding applications by connected persons and persons mentioned in Rule 240 of the Listing Manual of the SGX-ST (if any)))².

PLACEMENT TRANCHE

The spread of placees under the Placement Tranche (inclusive of the Over-Allotted Units) is as follows:

Range of Units allocated	Number of Placees
1,000 to 9,900	0
10,000 to 49,900	1
50,000 to 99,900	10
100,000 to 499,900	24
500,000 to 999,900	9
1,000,000 and above	56
Total	100

SINGAPORE PUBLIC OFFER

To ensure a reasonable spread of Unitholders, the Joint Bookrunners and Underwriters, in consultation with the Manager, have decided on the following basis of allocation for the Singapore Public Offer:

¹ Including applications by connected persons and persons mentioned in Rule 240 of the Listing Manual of the SGX-ST (if any), there were 10,964 valid applications for 408,265,500 Units and the Singapore Public Offer was approximately 30.9 times subscribed.

² Including applications by connected persons and persons mentioned in Rule 240 of the Listing Manual of the SGX-ST (if any), the Offering was approximately 16.7 times subscribed.

Range of Units Applied for	Balloting Ratio	No. of Units allocated per Successful Applicant	Percentage of Total Number of Units available under the Singapore Public Offer	Number of Successful Applicants
1,000 to 4,900	35 : 50	1,000	7.9%	1,049
5,000 to 9,900	35 : 50	1,200	9.2%	1,012
10,000 to 19,900	35 : 50	1,400	23.3%	2,195
20,000 to 49,900	35 : 50	1,700	21.9%	1,700
50,000 to 99,900	35 : 50	2,500	15.9%	841
100,000 to 199,900	35 : 50	3,000	14.8%	650
200,000 to 499,900	35 : 50	3,800	4.5%	158
500,000 to 999,900	35 : 50	4,200	1.5%	46
1,000,000 and above	35 : 50	5,100	1.0%	25
Total			100.0%	7,676

RULES 232 AND 240 OF THE LISTING MANUAL OF THE SGX-ST

Pursuant to Rules 232 and 240 of the Listing Manual of the SGX-ST, and to the best of the knowledge and belief of the Joint Bookrunners and Underwriters, after having taken all reasonable steps and making all reasonable enquiries, the following persons³ have acquired the following number of Units pursuant to the Offering:

Name of Unitholder	Relationship	Number of Units	Circumstances giving rise to the interest
Loh Kim Kang David	Substantial unitholder, and director and substantial shareholder of the Manager	10,000,000 ⁽⁶⁾	Allocated under the Placement Tranche
Han Seng Juan	Substantial unitholder, and substantial shareholder of the Manager	6,000,000 ⁽⁷⁾	Allocated under the Placement Tranche
Wong Kok Hoe	Director of the Manager	5,500,000	Allocated under the Placement Tranche
Choy Bing Choong	Director of the Manager	88,000	Allocated under the Placement Tranche
Christine Loh Zi Ting ⁽¹⁾	Associate of a substantial	120,000	Allocated under the Placement Tranche

³ For the avoidance of doubt, these do not include the Units which are separate from the Offering (as disclosed in the Prospectus), namely, (i) the Initial Units; (ii) the Sponsor Subscription Units; (iii) the Consideration Units and (iv) the Cornerstone Units.

Name of Unitholder	Relationship	Number of Units	Circumstances giving rise to the interest
	unitholder, director and substantial shareholder of the Manager		
Daphne Loh Hao Yun ⁽¹⁾	Associate of a substantial unitholder, director and substantial shareholder of the Manager	80,000	Allocated under the Placement Tranche
Hong Wen Yee Cindy @ Liyaw Ah Moy ⁽¹⁾	Associate of a substantial unitholder, director and substantial shareholder of the Manager	200,000	Allocated under the Placement Tranche
Loh Loy Ming Lynda ⁽¹⁾	Associate of a substantial unitholder, director and substantial shareholder of the Manager	300,000	Allocated under the Placement Tranche
Ivy Loh Lay Hoon ⁽¹⁾	Associate of a substantial unitholder, director and substantial shareholder of the Manager	300,000	Allocated under the Placement Tranche
Han Pai Lan Sharmaine ⁽²⁾	Associate of a substantial Unitholder and substantial shareholder of the Manager	500,000	Allocated under the Placement Tranche
Wong Kok Leong ⁽³⁾	Associate of director of the Manager	200,000	Allocated under the Placement Tranche
Sim Cheng Teng ⁽⁴⁾	Associate of director of the Manager	100,000	Allocated under the Placement Tranche
Sunsprings Holdings Ltd	Related to Han Seng Juan	4,000,000 ⁽⁷⁾	Allocated under the Placement Tranche
Tang Wee Loke	Director of UOB-Kay Hian Holdings Limited, which is related to UOB Kay Hian Private Limited	1,483,700	Allocated under the Placement Tranche
Lau Mei Lea ⁽⁵⁾	Associate of Tang Wee Loke	80,000	Allocated under the Placement Tranche
CGS International Securities Singapore Pte. Ltd.	Co-Manager to the Offering	2,000,000	Allocated under the Placement Tranche
Fullerton Fund Management Company Ltd	Related to Temasek Holdings (Private) Limited and DBS Bank Ltd.	5,700,000	Allocated under the Placement Tranche
FIL Investment Management (Hong Kong) Limited	Substantial unitholder	1,200,000 ⁽⁸⁾	Allocated under the Placement Tranche
UBS Asset Management (Singapore) Ltd.	Related to UBS AG, Singapore Branch	600,000	Allocated under the Placement Tranche

Name of Unitholder	Relationship	Number of Units	Circumstances giving rise to the interest
Maybank Asset Management Singapore Pte. Ltd.	Member of same group of companies as Maybank Securities Pte. Ltd.	100,000	Allocated under the Placement Tranche
Total		38,551,700	

Notes:

- (1) Christine Loh Zi Ting, Daphne Loh Hao Yun, Hong Wen Yee Cindy @ Liyaw Ah Moy, Loh Loy Ming Lynda and Ivy Loh Lay Hoon are the immediate family of Loh Kim Kang David.
- (2) Han Pai Lan Sharmaine is the immediate family of Han Seng Juan.
- (3) Wong Kok Leong is the immediate family of Wong Kok Hoe.
- (4) Sim Cheng Teng is the immediate family of Cheam Heng Haw.
- (5) Lau Mei Lea is the immediate family of Tang Wee Loke.
- (6) Loh Kim Kang David's aggregate unitholdings, comprising the 10,000,000 Units acquired pursuant to the Offering and the 736,317,100 Units held by Centurion Capital Investments Ltd. he is deemed to have an interest in (assuming the Over-Allotment Option is fully exercised), is 746,317,100 Units (assuming the Over-Allotment Option is fully exercised).
- (7) Han Seng Juan's aggregate unitholdings, comprising the 6,000,000 Units acquired pursuant to the Offering, the 4,000,000 Units held by Sunsprings Holdings Ltd he is deemed to have an interest in and the 736,317,100 Units held by Centurion Capital Investments Ltd. he is deemed to have an interest in (assuming the Over-Allotment Option is fully exercised), is 746,317,100 Units (assuming the Over-Allotment Option is fully exercised).
- (8) FIL Investment Management (Hong Kong) Limited's aggregate unitholdings, including the 1,200,000 Units acquired pursuant to the Offering, is 154,610,000 Units.

Should it subsequently come to the attention of the Joint Bookrunners and Underwriters that there are such other persons specified under Rules 232 and 240 of the Listing Manual of the SGX-ST who have acquired Units pursuant to the Offering, an appropriate announcement, through the SGXNET, will be made before trading commences at 2.00 p.m. on 25 September 2025.

COMMENCEMENT OF TRADING AND REFUNDS

It is expected that the Units will be credited to the securities accounts of the successful applicants with The Central Depository (Pte) Limited ("**CDP**") by 2.00 p.m. on Thursday, 25 September 2025. The Units are expected to commence trading on a "ready" basis at 2.00 p.m. on Thursday, 25 September 2025, subject to the SGX-ST being satisfied that all conditions necessary for the commencement of trading in the Units on a "ready" basis have been fulfilled. It is expected that there will be NO trading on a "when issued" basis.

Monies paid in respect of unsuccessful applications using printed Application Forms are expected to be returned (without interest or any share of revenue or other benefit arising therefrom) to the applicants by ordinary post within 24 hours after the balloting of applications at the applicant's own risk. Where an application using a printed Application Form is accepted in part only, the balance of the application monies will be refunded (without interest or any share of revenue or other benefit arising therefrom) to the applicant by ordinary post at the applicant's own risk within 14 Market Days after the close of the Offering, PROVIDED THAT the remittance accompanying such application which has been presented for payment or other processes has been honoured and the application monies received in the designated unit issue account.

Where an Electronic Application is unsuccessful, the full amount of the application monies will be refunded (without interest or any share of revenue or other benefit arising therefrom) to the applicant by being automatically credited to the applicant's account with the Participating Bank, at the applicant's own risk, within 24 hours after balloting of applications, PROVIDED THAT the remittance in respect of such application which has been presented for payment or other processes has been honoured and the application monies received in the designated unit issue account.

Where an Electronic Application is accepted in part only, the balance of the application monies will be returned (without interest or any share of revenue or other benefit arising therefrom) to the applicant by being automatically credited to the applicant's account with the Participating Bank, at the applicant's own risk, within 14 Market Days after the close of the Offering, PROVIDED THAT the remittance in respect of such application which has been presented for payment or other processes has been honoured and the application monies received in the designated unit issue account.

For enquiries on the results of their applications, applicants may also call CDP at 6535 7511 using their T-PIN. To sign up for the service, applicants may contact CDP's customer service officers for an application form.

The Board of Directors of the Manager wishes to thank all investors who have applied for the Units, the relevant authorities and all who have helped in one way or another in the initial public offering of Centurion Accommodation REIT, for their support and assistance.

The results of the Singapore Public Offer as set out in this announcement will be published in The Business Times on 25 September 2025.

Issued jointly by

DBS Bank Ltd.
UBS AG, Singapore Branch
United Overseas Bank Limited
UOB Kay Hian Private Limited
Maybank Securities Pte. Ltd.

For and on behalf of

Centurion Asset Management Pte. Ltd.
(Registration Number: 202502774N)
(as manager of Centurion Accommodation REIT)

24 September 2025

IMPORTANT NOTICE

This announcement is for information purposes only and does not constitute or form part of an offer, solicitation or invitation of any offer, to buy or subscribe for any Units in Singapore or any other jurisdiction, nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever.

The value of the Units and the income derived from them may fall as well as rise. The Units are not obligations of, deposits in, or guaranteed by, the Manager, Perpetual (Asia) Limited, as trustee of Centurion Accommodation REIT, the Sponsor, the Joint Bookrunners and Underwriters, or any of their respective affiliates.

An investment in the Units is subject to investment risks, including the possible loss of the principal amount invested. Following the listing of the Units on the SGX-ST, investors have no right to request that the Manager redeem or purchase their Units while the Units are listed. It is intended that holders of Units may only deal in their Units through trading on the SGX-ST. Listing of the Units on the SGX-ST does not guarantee a liquid market for the Units.

This announcement may contain forward-looking statements that involve assumptions, risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Predictions, projections or forecasts of the economy or economic trends of the markets are not necessarily indicative of the future or likely performance of Centurion Accommodation REIT. The forecast financial performance of Centurion Accommodation REIT is not guaranteed. A potential investor is cautioned not to place undue reliance on these forward-looking statements, which are based on the Manager's current view of future events.

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