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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)

LISTING OF CENTURION ACCOMMODATION REIT

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.

*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**").*

ISSUE OF UNITS IN CENTURION ACCOMMODATION REIT

Centurion Asset Management Pte. Ltd., as manager of Centurion Accommodation REIT (the "**Manager**"), is pleased to announce that the Manager has issued 1,719,330,000 units in Centurion Accommodation REIT ("**Units**") comprising:

- (i) 262,160,900 Units issued pursuant to the initial public offering of Centurion Accommodation REIT (the "**Offering**"), consisting of (a) an international placement of 248,960,900 Units to investors outside the United States of America and (b) an offering of 13,200,000 Units to the public in Singapore;
- (ii) 414,372,100 Units (the "**Sponsor Subscription Units**") subscribed for by Centurion Capital Investments Ltd. ("**Centurion HoldCo**") pursuant to a subscription agreement with the Manager as disclosed in the Prospectus;

- (iii) 428,763,000 consideration units (“**Consideration Units**”) to be issued to the Consideration Units Recipients (as defined in the Prospectus) as disclosed in the Prospectus; and
- (iv) the aggregate of 614,034,000 Units (the “**Cornerstone Units**”) subscribed for by the cornerstone investors pursuant to separate subscription agreements with the Manager as disclosed in the Prospectus.

Together with the 1,000 Units held by Centurion HoldCo in issue prior to the issuance of the 1,719,330,000 Units as described above, the total number of Units in issue after completion of the Offering and the issuance of the Sponsor Subscription Units, the Consideration Units and the Cornerstone Units will be 1,719,331,000 Units.

The Units will commence trading on a “ready” basis at 2.00 p.m. on 25 September 2025.

COMPLETION OF ACQUISITION OF THE INITIAL PORTFOLIO

The Manager is pleased to announce that Centurion Accommodation REIT has today completed the acquisition of the Initial Portfolio (as defined in the Prospectus).

USE OF PROCEEDS

Gross proceeds of approximately S\$1,513.0 million have been raised from the Offering, the Cornerstone Units, the Sponsor Subscription Units and the Consideration Units. Approximately S\$404.8 million has been drawn down from the Loan Facilities (as defined in the Prospectus). The total cash proceeds of approximately S\$1,917.8 million have been utilised as follows:

- (i) approximately S\$1,793.7 million towards the acquisition of the Initial Portfolio; and
- (ii) approximately S\$27.9 million towards the payment of transaction costs.

The above is in accordance with the stated use and amount allocated in the Prospectus. There will be further utilisation of the proceeds to pay for post completion adjustments and transaction costs. The Manager will release announcement(s) as and when the remaining proceeds are materially disbursed.

DISCLOSURES PURSUANT TO RULE 704(31) OF THE LISTING MANUAL

The Manager has put in place the Loan Facilities aggregating S\$868.5 million, of which S\$404.8 million has been drawn down. Please refer to the “Capitalisation and Indebtedness” section of the Prospectus for further details on the Loan Facilities.

Pursuant to Rule 704(31) of the Listing Manual of the SGX-ST (the “**Listing Manual**”), the Manager wishes to disclose that the terms of the Loan Facilities contain the following change of control provisions:

- Perpetual (Asia) Limited (in its capacity as trustee of Centurion Accommodation REIT) (the “**Trustee**”) ceases to own and control (directly or indirectly through wholly owned subsidiaries) the entire issued share capital of any of the entities in the UK REIT Group (as defined in the Prospectus). For the avoidance of doubt, this does not include a situation where the Trustee resigns or is removed or ceases to be the trustee of Centurion

Accommodation REIT and a replacement or substitute trustee approved by the MAS is appointed in accordance with the terms of the Trust Deed.

- The Sponsor ceases to have the power (whether by way of ownership of shares, proxy, contract, agency or otherwise) to control the Manager and each Property Manager (as defined in the Prospectus).
- The Sponsor ceases to hold (directly or indirectly) all of the issued and paid-up share capital the prevailing manager of Centurion Accommodation REIT and each prevailing property manager of the Properties (as defined in the Prospectus).
- The Sponsor ceases to own hold a minimum shareholding of 25% in the Centurion Accommodation REIT unless with the prior written consent of the lenders.
- Centurion Accommodation REIT is no longer listed on the SGX-ST.

As of the Listing Date, there has not been any breach of the above conditions. If a breach of the above condition occurs, the aggregate sum of the Loan Facilities that may be affected will be S\$404.8 million (and potentially up to S\$868.5 million if the balance of the loan is drawn down subsequently).

By Order of the Board
Tony Bin Hee Din
Chief Executive Officer

For and on behalf of

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

25 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. This announcement is qualified in its entirety by, and should be viewed in conjunction with, the full text of the Prospectus in relation to the Offering.

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 Centurion Accommodation REIT, 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. The holders of Units 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.