



CENTURION ACCOMMODATION REIT

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

CONVERSION OF SUBSIDIARIES INTO LIMITED LIABILITY PARTNERSHIPS

Capitalised terms used herein, unless otherwise defined, shall 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.

Centurion Asset Management Pte. Ltd., in its capacity as the manager of Centurion Accommodation REIT, wishes to announce that Westlite Dormitory (Toh Guan) Pte. Ltd. and Westlite Dormitory (Woodlands) Pte. Ltd., which holds Westlite Toh Guan and Westlite Woodlands respectively, have been converted to limited liability partnerships, Westlite Toh Guan LLP and Westlite Woodlands LLP, pursuant to Section 21 of the Limited Liability Partnerships Act 2005 of Singapore.

Perpetual (Asia) Limited, in its capacity as the trustee of Centurion Accommodation REIT (the "**Trustee**") (which holds 99.90% of each of Westlite Toh Guan LLP and Westlite Woodlands LLP) and Centurion REIT (Singapore) Holdings Pte. Ltd. (which holds 0.10% of each of Westlite Toh Guan LLP and Westlite Woodlands LLP) have entered into limited liability partnership agreements with each of Westlite Toh Guan LLP and Westlite Woodlands LLP, to regulate the relationships between the entities.

Following the conversion, taxable income derived by Westlite Toh Guan LLP and Westlite Woodlands LLP (collectively, the "**LLPs**") will not be taxed at the LLP level. Instead, each partner of the respective LLPs (i.e. Centurion REIT (Singapore) Holdings Pte. Ltd. and the Trustee) will be taxed on its share of taxable income from the LLPs. In respect of the Trustee's share of Specified Taxable Income (as defined in the Prospectus) from the LLPs, said amounts should qualify for tax transparency treatment pursuant to the Tax Transparency Ruling (as defined in the Prospectus), where the relevant conditions are met.

Further announcements will be made when Centurion Dormitory Venture Pte. Ltd., Goldprime (Ubi) Pte. Ltd. and Centurion-Lian Beng (Ubi) Pte. Ltd. are converted into limited liability partnerships.

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)

6 October 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 Singapore Exchange Securities Trading Limited (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.