

USE OF PROCEEDS

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”), the announcement titled “Listing of Centurion Accommodation REIT” dated 25 September 2025 (the “Listing Announcement”), the announcement titled “Use of Proceeds” dated 25 September 2025 (the “September Use of Proceeds Announcement”), the announcement titled “Use of Proceeds” dated 3 October 2025 (the “October Use of Proceeds Announcement”), the announcement titled “Use of Proceeds” dated 28 November 2025 (the “November Use of Proceeds Announcement”) and the announcement titled “Use of Proceeds” dated 16 December 2025 (the “December Use of Proceeds Announcement”).

Further to the Listing Announcement, the September Use of Proceeds Announcement, the October Use of Proceeds Announcement, the November Use of Proceeds Announcement and the December Use of Proceeds Announcement, Centurion Asset Management Pte. Ltd., as manager of Centurion Accommodation REIT (the “Manager”), wishes to announce that the Manager has received approximately S\$1.1 million from vendor arising from post completion adjustments (the “Additional Refund”). The Manager has also utilised approximately S\$21.3 million towards the payment of the retention sum, following receipt of temporary occupation permit in respect of Westlite Mandai (the “Payment of Retention Sum”). The Manager has also utilised approximately S\$3.8 million towards the payment of transaction costs (the “Additional Transaction Costs Utilisation”).

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\$1,788.9 million (inclusive of the Additional Refund and Payment of Retention Sum) towards the acquisition of the Initial Portfolio;

- (ii) approximately S\$71.0 million (inclusive of the Additional Transaction Costs Utilisation) towards the payment of transaction costs; and
- (iii) approximately S\$46.4 million towards the utilisation of working capital.

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

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)

20 January 2026

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.