

## PORTFOLIO VALUATION AS AT 31 DECEMBER 2025

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.

Pursuant to Rule 703 of the SGX-ST Listing Manual, Centurion Asset Management Pte. Ltd. (the “Manager”) as Manager of Centurion Accommodation REIT (“**CAREIT**”) wishes to announce that it has obtained independent valuations for CAREIT’s portfolio as at 31 December 2025.

The respective independent valuations for the properties in CAREIT’s portfolio were carried out by Knight Frank Pte Ltd (“KF SG”), Savills Valuations Pty Ltd (“Savills AUS”), and Knight Frank LLP (“KF UK”). As at 31 December 2025, the total valuation of CAREIT’s portfolio was approximately S\$1.88 billion and the valuation details are attached in **Annex A**.

Copies of the valuation reports for the properties are available for inspection by prior appointment at the Manager’s registered office during normal business hours for three months from the date of this announcement.

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)

23 February 2026

**Annex A**

No.	Property Name	Address	Valuation Amount (Local Currency) in thousands	Valuer
<b>Singapore</b>				
1	Westlite Toh Guan <sup>(a)</sup>	14-28 Toh Guan Road East	SGD 459,000	KF SG
2	Westlite Mandai <sup>(b)</sup>	32-38 Mandai Estate	SGD 544,000	KF SG
3	Westlite Woodlands	2 Woodlands Sector 2	SGD 182,000	KF SG
4	Westlite Juniper	23 Mandai Estate	SGD 103,000	KF SG
5	Westlite Ubi	25 Ubi Avenue 3	SGD 110,000	KF SG
<b>Total Singapore</b>			<b>SGD 1,398,000</b>	
<b>Australia</b>				
6	dwel East End Adelaide	12-18 Synagogue Place, Adelaide	AUD 63,250	Savills AUS
<b>Total Australia</b>			<b>AUD 63,250</b>	
<b>United Kingdom</b>				
7	dwel Manchester Student Village	Lower Chatham Street, Manchester M1 5SX	GBP 106,490	KF UK
8	dwel Manchester Student Village South	357A Great Western Street, Manchester M14 4AH	GBP 47,260	KF UK
9	dwel The Grafton	60 Grafton Street, Manchester M13 9NU	GBP 14,760	KF UK
10	dwel Weston Court	45-47 Cromwell Range, Fallowfield, Manchester M14 6HH	GBP 8,150	KF UK
11	dwel Princess Street	121 Princess St, Manchester M1 7AG	GBP 23,400	KF UK
12	dwel Cathedral Campus	1 Dean Patey Court, Cathedral Gate, Liverpool L1 7BT	GBP 20,120	KF UK
13	dwel Hotwells House	192-216 Hotwell Road, Bristol BS8 4UR	GBP 17,380	KF UK
14	dwel Archer House	14-22 Castle Gate, Nottingham NG1 7AW	GBP 12,350	KF UK
<b>Total United Kingdom</b>			<b>GBP 249,910</b>	
<b>Total Portfolio Valuation (14 Properties) (in SGD) *</b>			<b>SGD 1,884,420</b>	

<sup>(a)</sup> The valuation of Westlite Toh Guan accounts for the completion of the Relevant Westlite Works, Westlite Toh Guan Phase 2 Relevant Works as defined in the Prospectus, and a waiver to retain the 664 beds of the existing blocks till 31 December 2028 ("Toh Guan Expanded Capacity")

<sup>(b)</sup> The valuation of Westlite Mandai accounts for the completion of the Relevant Westlite Works and a waiver to retain the 1,980 beds of the existing blocks till 31 December 2030 ("Mandai Expanded Capacity")

\* Based on the exchange rates as at 31 December 2025:

- AUD 1.00 : SGD 0.8597
- GBP 1.00 : SGD 1.7288



**Accommodation REIT**

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

## **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.