

WORLDWIDE STUDENT ACCOMMODATION BRAND

dwell Student Living is one of the Asia's fastest-growing international student accommodation owners and operators, with properties spanning four continents worldwide.

As of December 2019, we own 21 purpose-built student accommodations, comprising over 6,400 beds across Australia, Singapore, South Korea, the United Kingdom and the United States of America.

DWELL AT A GLANCE

We believe we are not just accommodation providers, but success enablers as well. With our communities designed to be safe, interactive and vibrant, we enable our students to live, learn and experience their university life to the fullest, and in the way they want it to be.

Total Beds

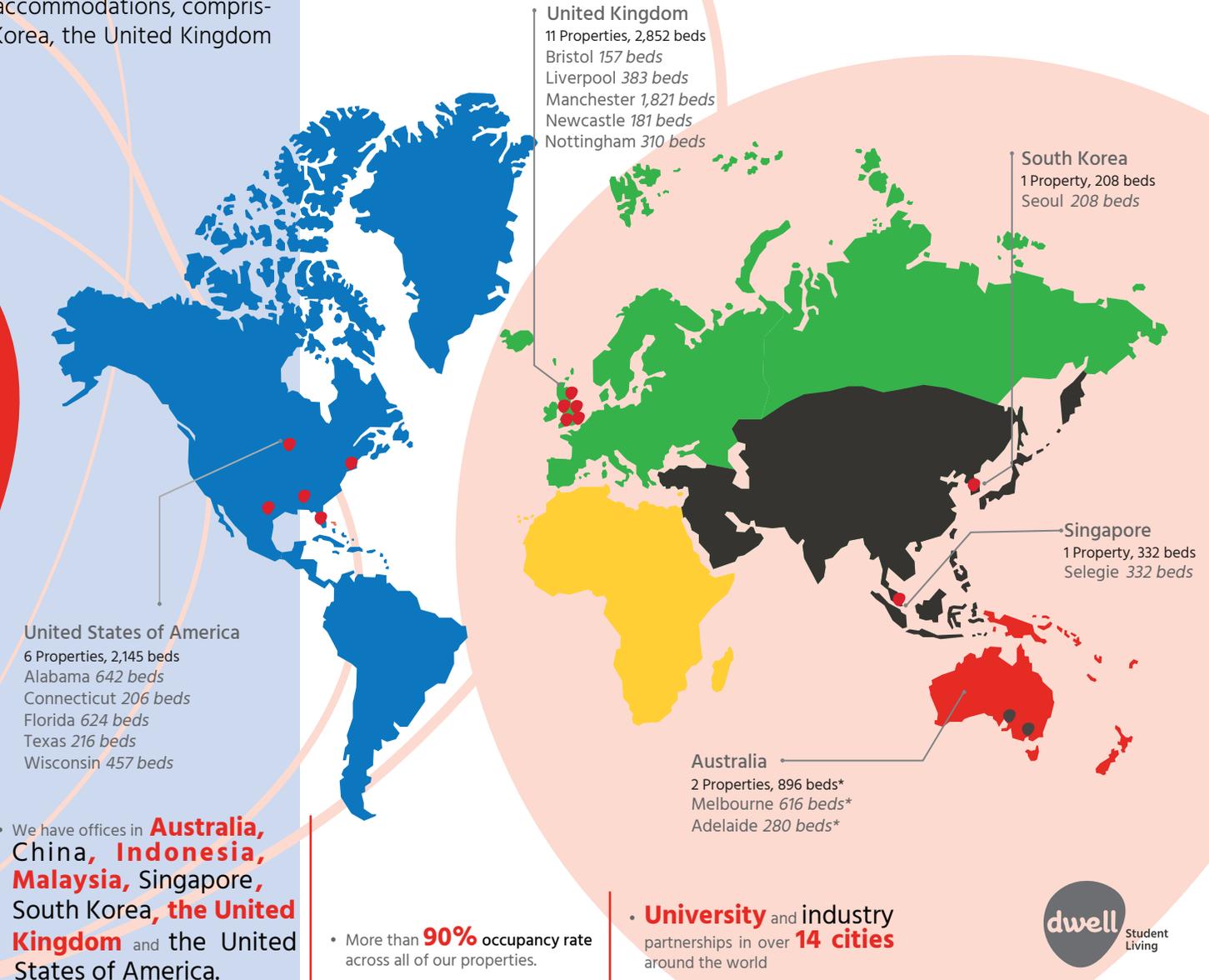
2014 – 2,356
 2015 – 2,688 (14% increase)
 2016 – 3,203 (19% increase)
 2017 – 5,348 (67% increase)
 2018 – 5,608 (5% increase)
 2019 – 6,433 (15% increase)

*Projected total bed count upon completion of asset enhancement programme in 2019
 *Projected total bed inventory through acquisition or management services or AEI

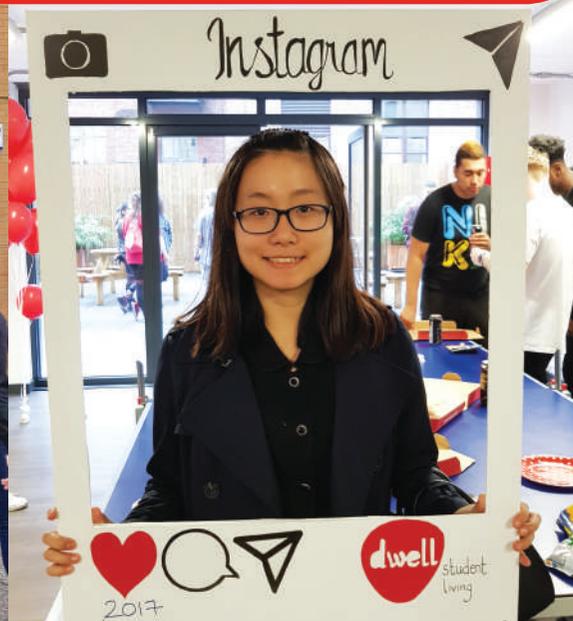
• As of December 2019, we have more than **6,400** beds, in over **14** cities across **4** continents.

• Projected **173% growth** by 2019 since inception in 2014, from 2,356 beds to over **6,400** beds

• We have housed more than **25,500 students** since our inception in 2014.



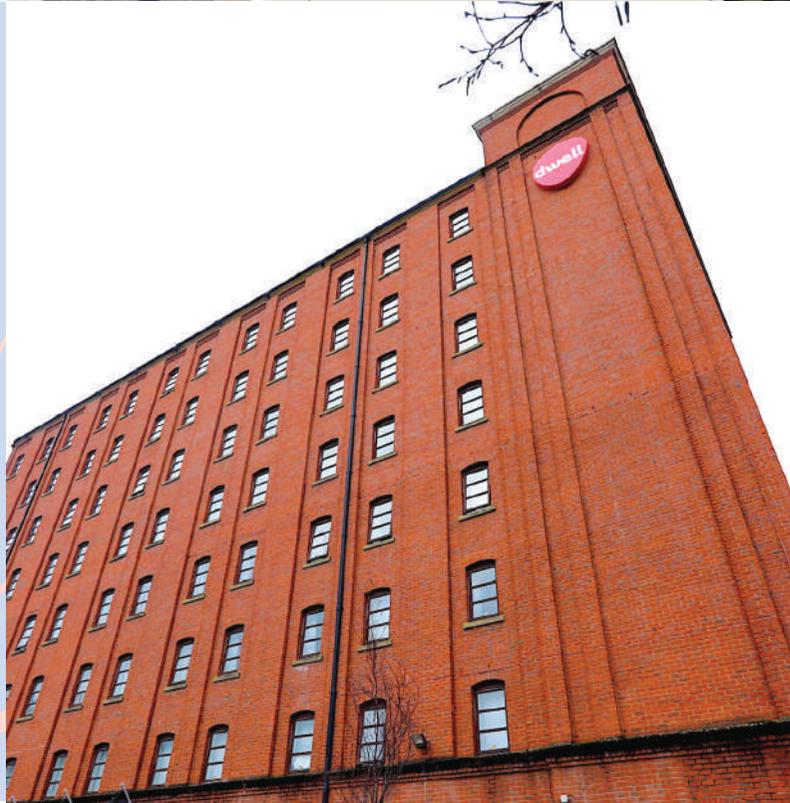
ABOUT DWELL STUDENT LIVING



A cool nest of energy. A curious and dynamic habitat. We are a community doing well together.

Our parent company, Centurion Corporation Limited, is one of the largest owner and manager of specialised accommodations and is listed on Singapore Stock Exchange and Hong Kong Stock Exchange. With the expertise in accommodations, we ventured into student housing in the UK in 2014, marking the start of dwell Student Living.

We are not just about brick and mortar. Beyond the façade and amenities, we are a community for students to live, learn and experience. In February 2017, we launched our new brand name "dwell Student Living" to stay relevant to the students' evolving needs.



We spoke to our students, and designed the brand responding to their needs. We aim to liven up our student accommodations with more of the little things that matter – a safe place to rest their tired minds, an environment that enables them to excel, and an inclusive, supportive and vibrant community to share. At dwell, we enable our students to live, learn and experience.



THE DWELL EXPERIENCE

dwell – doing well by our student communities

We understand what the student experience is all about, and design our properties, facilities, amenities and services to meet the needs of our student residents.

THE DWELL PROMISE

A dwelling for students, it is where a new journey of discovery begins... time of newfound freedom to explore new things, meet new people, and create lifelong memories.

dwell completes and recharges every experience with the right, no-frills essentials. No burden of luxuries, but easy life hacks.

Our accommodation brings you into an environment of security and home comforts that you desire, not forced, and just the way you want it. And this is what makes dwell a place where you can jump start your student life, experience it to the fullest, connect with a community of like-minded to live, learn and share stories.

At dwell, we've got you covered. Just little things, done well.



SIGNATURE DWELL EASY LIFE HACKS

Signature dwell Easy Life Hacks is a series of offerings that enable our students to maximise their experience with us. We released the dwell App, the first of our Signature dwell Easy Life Hacks, in February 2017 along with the new brand.

Intended for the on-the-go students who don't have time to stop, the app has been designed with the students' needs in mind which makes it easy to navigate and simple to use.

Available for all dwell students, they can now be notified when a parcel arrives, arrange for a movie session at our Chill Out rooms, stay abreast of all dwell's events and activities and even arrange for maintenance all at their fingertips.



BRAND PILLARS

– FOUNDATION FOR SUCCESS

We are a community

Proactively encourage students to try new things and share experiences with others – on and offline. Warm, dynamic and inclusive with a strong sense of belonging.

We offer you support

Practical and emotional support that puts students' safety and wellbeing first. Welcoming, caring and supportive.

We give you time

Finding ways to save time by streamlining everyday tasks and routines. Functional, easy and efficient.

We keep it simple

Enhancing everyday life by making student life simpler. Straightforward, clear and considerate.



LIVE, LEARN, EXPERIENCE

We want to build a community that learns, cares and shares experiences. We enhance our students' journey by providing an active student living that is inclusive, diverse and dynamic, and we achieve that by engaging our student residents through events and activities.

Our student engagement programmes are based on four brand pillars, and everything we do resonates with these pillars to create our unique student living experience. Our Resi-Life team translates these brand pillars into wholesome events and activities that promote Physical Wellbeing, Emotional Wellbeing and Community Engagement and we actively include our industry partners in these activities to maximise efforts and impact.

DIVERSIFIED IN CULTURE, UNITED IN EXPERTISE

At dwell Student Living, we are all about understanding the market and its customers.

Our top management is made up of members from offices in our key markets like Australia, China, Singapore, the United Kingdom and the United States of America. The geographical diversity allows us direct access to market intelligence, marketing efforts and best practices within the industry.

Our local team is made up of local professionals with vast experience in student accommodation, and we are constantly building our strength with talents with international exposure. We adapt best practices globally and structure it to fit local needs.

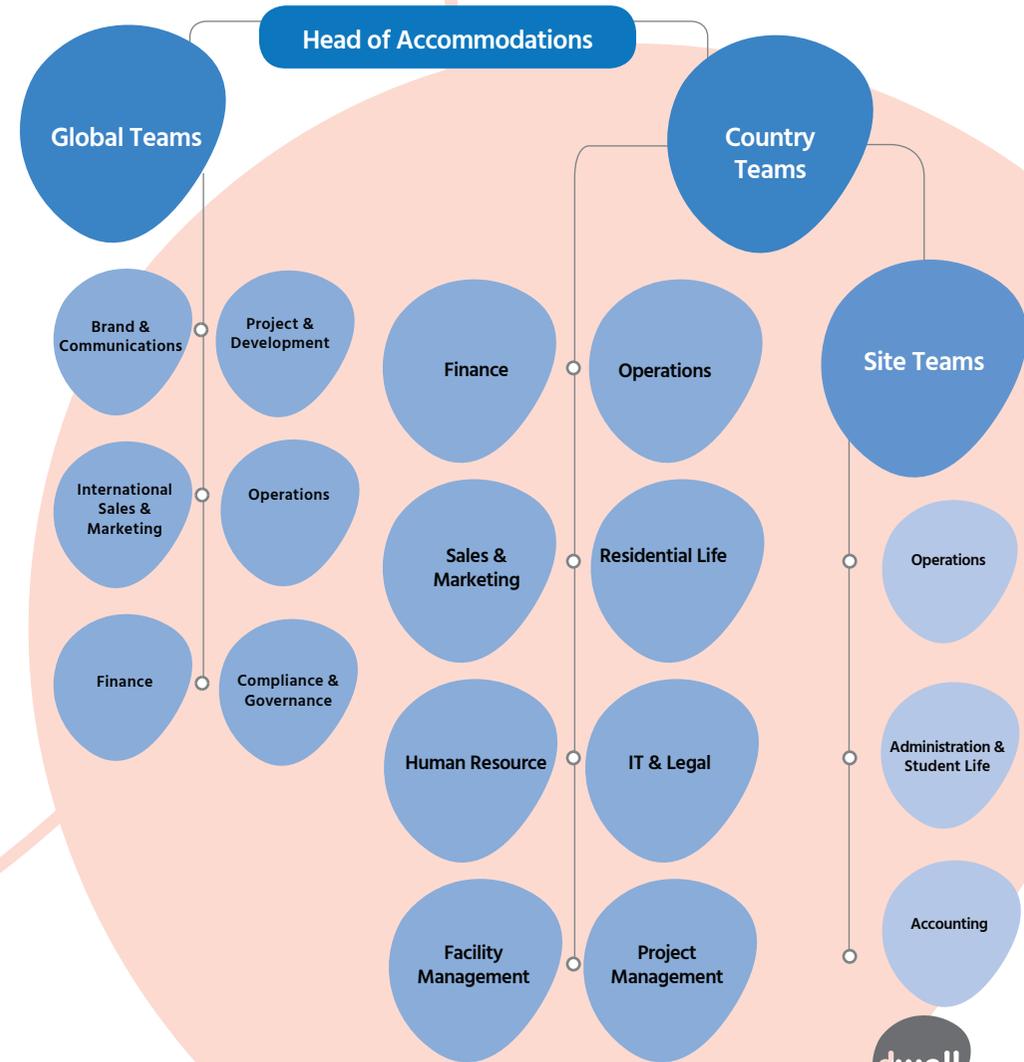
DEVELOPING TALENTS

Our belief in investing in our people and focus in forging a service-driven workforce have translated to robust and organic financial growth in our yield. We train our team to provide and create physical and emotional offerings with students' needs in mind, which strengthen brand loyalty and reduces customer acquisition cost. With our global intel on best industry practices, we are also able to set and measure ourselves against international standards and expectations.

MANAGEMENT EFFICIENCY, OPERATIONAL SYNERGIES

To ensure that each property we manage achieves its optimal performance and yield, our management and operations processes are structured for manpower and operation efficiency.

Local on-site sales and operations staff are supported by Country Management office, providing centralised finance, HR, sales & marketing functions. Global HQ management provides central resources international procurement and marketing support, as well as governance, knowledge-sharing and promotion of best practices.



PROVEN SATISFACTION (THAT'S WHAT THEY SAID)



dwel Student Living is recognised as a brand of student accommodation that offers far more than a room and a bed.

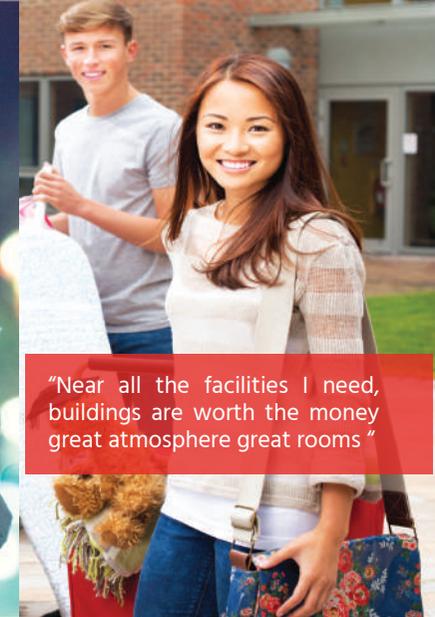
At every dwel Student Living property, we enhance the student living experience with facilities, amenities, services and technology, to enable our student residents make the most of their university life.

We carefully build and nurture teams of dedicated staff at each of our managed properties, to deliver good quality service and customer satisfaction. And we create a regular calendar of social activities to help them settle in, integrate, build relationships and succeed at their studies, during their stay with us.

We conduct two extensive surveys with our student residents in a year to better understand their needs as well as living experience with us. The first survey is conducted shortly after the start of the academic year, and aims to understand their check-in experience with us, allowing us time to rectify any issues encountered, while the second survey serves as the end-of-stay review. These surveys are usually completed by more than 20% of our residents.



"Rooms are fantastic and is safe at the same time also a fun place to be in with loads of people of the same university."



"Near all the facilities I need, buildings are worth the money great atmosphere great rooms"



"The staff is really friendly and make all students comfortable. Services they provide are always with high quality and they try to do their best when a student has an issue."



"This is my second year living at MSV South and its definitely best priced in Manchester for student accommodation. I am really enjoying the experience because all the staff and residents are friendly. I'd 100% recommend to any Manchester student."

GLOBAL TOUCHPOINTS

For All Enquiries

Email: info@dwelstudent.com

About Centurion Corporation Limited – listed on SGX-ST and SEHK

dwel Student Living is the student accommodation arm of Centurion Corporation Limited (Centurion), one of Singapore's largest owner-operator of quality workers accommodation assets in Singapore and Malaysia. In addition to the student accommodation properties in the United Kingdom, Centurion also owns and manages student accommodation assets in Singapore, Australia and the United States of America.

Centurion is currently listed on Singapore Stock Exchange and Hong Kong Stock Exchange.



dwell
Student Living

For All Enquiries
Email: info@dwellstudent.com



dwell
Student Living

MANAGEMENT ADVANTAGES

dwell Student Living offers student accommodation property owners and investors varying levels of management services to meet your property, asset and investment management goals.

PROPERTY & FACILITIES MANAGEMENT

We will fully manage the assigned property to deliver optimal business and financial performance.

Management services include securing and maintaining all applicable licenses required for the operation of the student accommodation property, day-to-day operations and maintenance, sales & marketing, resident management, and financial management and reporting.

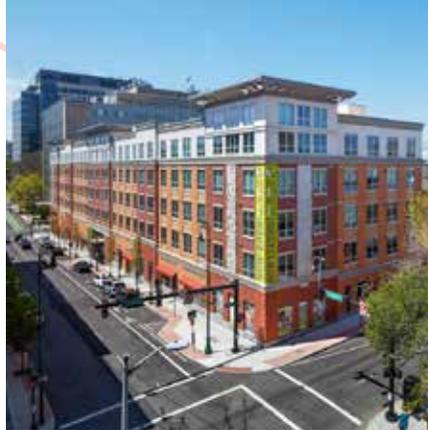
We endeavour to achieve agreed target occupancy levels and rental revenues and net profits to the property owner.

SALES & MARKETING MANAGEMENT

Local sales & marketing efforts are augmented by closely integrated global activities in international source markets, timed to key planning and decision calendars in each student country market.

Sales & marketing programmes include on-ground advertising and activation at university open houses and housing fairs, as well as structured tours for walk-in students and familiarisation trips for student agents.

Digital marketing includes the creation and management of active websites and social media platforms, year-round SEO and SEM for our owned digital media channels, as well as listings and advertising on popular portals.



Our social media channels include Facebook, Twitter, Instagram as well as, uniquely, WeChat, for our sizable PRC audience and following.

ASSET DEVELOPMENT & MANAGEMENT

We will assess, recommend and manage your assigned property, to identify and implement opportunities for asset development or enhancement and value growth.

As owner and operator, we will apply our knowledge and understanding of quality purpose-built student accommodation (PBSA) assets, to determine if the current asset can be developed or enhanced to improve occupancy and rental yields, and increase the market valuation of the asset.

From finding the right balance of accommodation room types, to developing common spaces for active resident communities, dwell Student Living's concept and experience could deliver the right answer to improving performance and valuation of your asset.

INVESTMENT MANAGEMENT

For investors looking to capital growth and attractive returns in the institutional property asset class of PBSA, dwell Student Living offers opportunities to invest in specific properties in Australia, UK and US, or to participate in a private fund acquiring a portfolio of selected PBSA assets.

We will, based on your investment brief, propose relevant properties or asset portfolios for your investment, and thereafter, manage your investment, including asset management and day-to-day property management.

Where relevant, we will assist to secure financing to leverage the property purchase investment. We endeavour to deliver effective investment yield from operating profits, as well as capital growth over an agreed investment window, with agreed tenure and defined exit strategies.

Global Strength Local Expertise



Madison,
Wisconsin

New Haven,
Connecticut

College Station,
Texas

Auburn,
Alabama

Tallahassee,
Florida



Seoul,
Korea



Adelaide,
South Australia

Melbourne,
Victoria



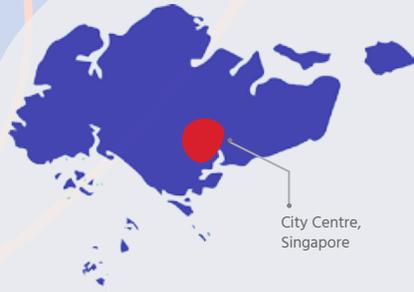
Newcastle,
England

Liverpool,
England

Manchester,
England

Nottingham,
England

Bristol,
England



City Centre,
Singapore

dwell

Student
Living®

ENGAGING ON A GLOBAL SCALE, LEVERAGING ON LOCAL EXPERTISE

As a global student accommodation operator, we are able to complement deep local expertise and partnerships with wide global reach, knowledge and best practices.

LOCAL ACCREDITATION

We have established relationships or accreditation with local tertiary institutions and accreditation bodies (e.g. ANUK in UK), as well as partnerships with student placement agents in key international student source markets. We are able to tap local supply partners for competitive rates, and where relevant, implement central procurement for cost efficiencies.

GLOBAL SALES OUTREACH

Our multi-cultural team and sales outreach at local, country and global levels successfully attract a well-proportioned mix of local and international student bookings. In the UK, over 34% of our residents are international students, with close to 28% hailing from PRC.

Together, these capabilities add up to a more attractive brand and product, more effective sales and promotions, and operating synergies that improve yield across all the properties we manage.

Our management has worked with owners, developers and industry partners across four continents, providing with the following services and more:

- Property performance reporting
- University liaison
- Market demand & supply review
- Planning & design
- Project management
- Property asset enhancement programmes
- Interior design and brand implementation
- Property and operations management
- Sales & marketing management
- Pipeline and market review
- Health & safety management

A Global Brand

With Worldwide Consistency



GLOBAL BRAND ACTIVATION

We are a global student accommodations brand and global brand consistency is our priority to guarantee all of our residents receive the unique dwell experience. Our in-house brand team works with industry professionals to create function-specific guidelines and toolboxes to ensure our values and experience are best represented throughout our properties.

BRAND EXPERIENCE + INTERIOR DESIGN (BE+ID TOOLBOX)

Design Brief Toolbox includes a comprehensive guide that explains the brand asset application throughout the property - from external signage, communal areas to the apartments and rooms.

While aiming to achieve global brand consistency, the guide also allows for flexibility on applications that answers to local needs.

SALES & MARKETING TOOLBOX

We have a comprehensive set of design templates that are developed to support all sales and marketing functions, and have created cloud platform which enables seamless cross-country sharing and exchanging of best practices.

The bespoke materials created from global team will reflect our unique personality with our distinctive brand elements, and still allow for adaptation to cater to local needs.

COMMUNITY LIVING TOOLBOX

Our global team has also designed a vast set of communication materials that will drive active engagement and build brand loyalty among our students community. This includes newsletters, electronic direct mailers, posters, check-in tips and more.

COMMITMENT TO SERVICE EXCELLENCE

We pride ourselves on giving excellent customer service and this is shown throughout all dwell properties. To keep up with the market trends and further enhance our staff's skills, we offer regular training conducted by in-house and external trainers.

By listening to our staff and residents, we have developed a Service Charter which is our commitment to those working and living with us. This charter details the expected behaviours and attitudes when facing our residents.

These efforts ensure our staff are trained to the best standards to create a positive living experience unique to dwell Student Living.

Building Communities, Forging Alliances



BUILDING COMMUNITIES, FORGING ALLIANCES

At dwell, we appreciate the importance of creating a strong network of communities to help develop and grow our brand. This is evident in our robust community spirit within the industry and resident communities that we have fostered since 2014.

UNIVERSITIES PARTNERSHIPS

In the United Kingdom, our strong relationship with the local universities gives us additional edge for sales launch, roadshow participation and student support. In Melbourne, Australia, we are the accredited student accommodations of RMIT University, which guaranteed us 75% of occupancy for the full academic year. In Singapore, we have secured master agreements with three education institutions which gave us more than 50% of long-term occupancy throughout the year.



AGENTS

We have a strong pool of agents who actively promotes our accommodation to students from the key China source market. On average, 12% of our total occupancy comes from agents' bookings, and in 17/18, we saw an increase of 20% for average room rates secured through our partners.



STUDENTS

Since our acquisition in 2014, we have achieved a consistent above-90% occupancy year after year. We believe our strong occupancy rates are driven by our commitment to design the living experience with students' needs in mind.

We have an average rebooking rate of 23% across our UK assets with over 70 nationalities represented within our portfolio.

dwel Manchester Student Village The United Kingdom

CASE STUDY



dwell MANCHESTER STUDENT VILLAGE (MSV) WE MAXIMISE POTENTIAL

dwell Manchester Student Village is one of our first four assets in UK. It is a popular choice due to its proximity to university campuses, and enjoyed near-100% occupancy since our takeover in 2014.

2016 Rebranding Campaign

- (i) Asset Enhancement Initiatives which introduced and upgraded facilities to enhance living experience.
- (ii) Total refurbishment of all rooms and apartments located in Block D, replacing all the FF&E of bedrooms, common lounge area and bathrooms.
- (iii) Flexible pricing strategy which is market-demand sensitive to maximise rental revenue.
- (iv) SGD\$2million rebranding campaign which introduced new products and services to ensure demand for our rooms remain high.
- (v) Year-on-Year rent uplift by more than 15% since completion of rebranding and AEI completion in 2016.



dwel Hotwells House

The United Kingdom



CASE STUDY

dwel

Student
Living®

dwell HOTWELLS HOUSE

WE REINVENT TO BE RELEVANT

dwell Hotwells House (Bristol) is one of the second four assets we acquired in 2016. It has a huge gated carpark which lies next to the entrance to a small reception area where the office is located. dwell Hotwells House also lacks of communal areas and facilities, and the carpark was under-utilised.

(i) We converted 8 carpark lots to be part of the Reception area, making space for a new multi-purpose room, a gym, an event hall and a laundry room.

(ii) The providence of larger communal area improved residents' and helped build positive reputation of dwell Hotwells House in the new market.

(iii) It also resulted in higher work satisfaction from the staff, which translated into low turnover rate.

(iv) Since the AEI in early 2017, dwell Hotwells House has seen rent uplift and occupancy level has maintained at above 90%.



dwell Cathedral Campus dwell The Grafton

The United Kingdom

CASE STUDY

dwell CATHEDRAL CAMPUS & dwell THE GRAFTON

WE DEVELOP SUCCESSES

Cathedral Campus (Liverpool) and The Grafton (Manchester) were one of our first four assets in the UK. Both properties are popular choices among students as they are located near to universities.

Cathedral Campus is just a short walk away from Liverpool Institute of Performing Arts (LIPA). This 384-room property houses a majority of students from LIPA and Liverpool John Moores University, which account for more than 70% of our occupancy.

The Grafton is located in a prime location near University of Manchester and is popular among our international students. Since our takeover in 2014, The Grafton has maintained a 100% occupancy rate with an average rental uplift of 13% over the past three years.

We adopt a multi-pronged strategy to further increase the rental yield without compromising on the occupancy level, and this includes

- (i) Asset Enhancement Initiatives which introduce and upgrade facilities to enhance the living experience of our residents, i.e. Gym in the Grafton, and refurbished houses and rooms in Cathedral Campus.
- (ii) Flexible pricing strategy which is market-demand sensitive to maximise rental yields.
- (iii) SGD\$2million rebranding campaign which introduced new products and improved service offerings for sustained customer satisfaction and demand for our rooms.



RMIT Village Australia



RMIT VILLAGE

WE IDENTIFY GROWTH OPPORTUNITIES

Located within walking distance from RMIT University, **RMIT Village** is our first step into accommodations business. As property owners, we are able to identify opportunities to increase profitability of properties and provide with sound investment advice.

- (i) Acquired property in 2014.
- (ii) Multi value-add Asset Enhancement upgrades introduced to drive rent uplifts and valuation gain.
- (iii) A \$20million refurbishment completed in Jan 2015, contributing to 6% increase in rental rate.
- (iv) Maintained strong demand and more than 95% occupancy despite competition from new accommodation developments.
- (iv) Ongoing asset refurbishment and redevelopment efforts to add more common facilities and 160-bed to inventory by 2Q 2019.
- (iv) Valuation of property has grown in 2018.



dwell Selegie Singapore

CASE STUDY

dwell SELEGIE

WE FORGE STRONG PARTNERSHIPS

We won the tender to operate **dwell Selegie** in 2015, our first student accommodation property in Singapore. Prior to the takeover, the building was left vacant and we had to start from ground zero to transform it into a quality student accommodation.

Despite the fierce price competition from private home owners and accommodation providers, we managed to not only build a strong credible reputation, but also increase the average occupancy to more than 85% from 0% within a 12-month period. This was achieved through strategic partnerships with institutions and industry partners which provided long-term occupancy for our 332-bed property.

- (i) We secured master tenancy agreements with three private education institutes which secured us with more than 50% of guaranteed occupancy throughout the year.
- (ii) We have also secured preferred student accommodation provider listing with some of the top institutions in Singapore, like Singapore Management University and LASALLE, which account for 80% of our enquiry.
- (iii) Our appointed student agents also work with us to promote our accommodations to students from Nanyang School of Fine Arts. services to ensure demand for our rooms remain high.

