

CENTURION CORPORATION LIMITED
(Incorporated in the Republic of Singapore)
Company Registration Number: 198401088W

DISPOSAL OF THE ENTIRE 40% INTEREST IN AN ASSOCIATED COMPANY

The Board of Directors (the “Board”) of Centurion Corporation Limited (the “Company”, and together with its subsidiaries, the “Group”) wishes to announce that the Company’s wholly-owned subsidiary, Summit CD Manufacture Pte. Ltd. (“Summit CD”) has disposed of its entire 400 ordinary shares in the share capital of AVSM Logistics Pte. Ltd. (“AVSMPL”) (representing 40% interest in the issued share capital of AVSMPL) to Mr Cher Chee Uei (“Mr Cher”) for a cash consideration of SGD400.00 (the “Disposal”). Mr Cher is a director and an existing shareholder of AVSMPL.

Accordingly, AVSMPL ceased to be an associated company of Summit CD.

The Disposal is in line with the Group’s strategy to divest non-performing optical disc assets.

The cash consideration of SGD400.00 was arrived at after arms’ length negotiations between Summit CD and Mr Cher, and on a “*willing-buyer, willing-seller*” basis, and taking into account AVSMPL’s audited net liability position of SGD135,999 as at 31 December 2012. The net liability value of the shares disposed of amounted to SGD54,400.

The Disposal is not expected to have any material impact on the earnings per share or net tangible assets per share of the Group for the financial year ending 31 December 2014.

As the relative figures for the Disposal computed on the bases set out in Rule 1006 of the listing manual of the Singapore Exchange Securities Trading Limited (“Listing Manual”) do not exceed 5%, the Disposal does not constitute a discloseable transaction as defined in Chapter 10 of the Listing Manual.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Disposal (other than through their shareholdings in the Company).

By Order of the Board of
Centurion Corporation Limited

Kong Chee Min
Executive Director and Chief Executive Officer

12 August 2014