Centurion Corporation Limited
(Incorporated in the Republic of Singapore with limited liability)
(Company Registration No. 198401088W)

PROPOSED ACQUISITION OF A COMMERCIAL AND RESIDENTIAL BUILDING LOCATED IN HONG KONG – INTERESTED PERSON TRANSACTION

1. INTRODUCTION

The Board of Directors ("**Board**") of Centurion Corporation Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that Centurion Holdings (HK) Limited ("**CHHKL**" or the "**Buyer**"), a joint venture company which is indirectly 50% owned by the Company, has on 24 September 2026 entered into a sale and purchase agreement (the "**SPA**") with Chase Harvest Development Limited (the "**Seller**"), an independent third party, in relation to the proposed acquisition of a commercial and residential building known as Yan Woo Building located in North Point, Hong Kong (the "**Property**"), for a total cash consideration of HKD364 million (equivalent to SGD59.4 million[1]) (the "**Consideration**") in accordance with the terms and subject to the conditions of the SPA (the "**Proposed Acquisition**").

2. PROPOSED ACQUISITION

2.1 Information about the Buyer

The Buyer, CHHKL was incorporated and 100% owned by Centurion Overseas Investments Pte. Ltd. ("**COIPL**"), a wholly-owned subsidiary of the Company.

In connection with the Proposed Acquisition, Centurion Properties Pte. Ltd. ("**CPPL**"), a controlling shareholder of the Company, has in July 2026 subscribed for 100 ordinary shares in the share capital of CHHKL, for a total cash consideration of HKD100 ("**Share Subscription by CPPL**"). As a result, CHHKL became a joint venture company 50% owned by COIPL and 50% owned by CPPL.

2.2 The Property

The Property, situated at 70 Java Road, North Point, Hong Kong Island, Hong Kong, is currently owned by the Seller, Chase Harvest Development Limited, a company incorporated in Hong Kong of 14/F, 70 Java Road, North Point, Hong Kong Island, Hong Kong.

The Property sits at the junction of Java Road and Tong Shui Road in North Point, an established residential and commercial district on Hong Kong Island East, and is three minutes' walk from North Point MTR station exit, a short walk from the North Point Promenade on the Victoria Harbour waterfront, and offers harbour views from all residential units.

[1] Based on an exchange rate as at 24 September 2026 of HKD1 : SGD0.1631

In addition, the Property is close to the Hyatt Centric Victoria Harbour hotel and the Java Road Market and is served by cross-harbour bus routes and the Island and Tseung Kwan O MTR lines. In addition, the North Point Tram Terminus is a stone's throw away from the building. The location gives residents direct access to the central business districts of Hong Kong Island and to Kowloon.

Completed in 2000, the Property comprises approximately 34,286 sq ft of gross floor area on a site of approximately 3,426 sq ft. The site is held under a government lease of 75 years from 5 September 1921, renewable for a further 75 years. The building consists of approximately 26,070 sq ft of gross floor area of domestic residential accommodation across 42 apartment units, and approximately 8,216 sq ft of gross floor area of non-domestic commercial space.

The commercial space occupies the ground to second floor and comprises nine commercial units. These units are currently tenanted by a mix of food and beverage, pharmacy, telecommunications, veterinary services and convenience store operators, and are expected to contribute rental income upon completion of the Proposed Acquisition.

The Group plans to carry out progressive addition and alteration works on the 42 apartment units ("**Proposed Alteration Works**") and rent out the units as quality rental accommodation.

2.3 Consideration for Proposed Acquisition

The Consideration for the Property of HKD364 million (equivalent to SGD59.4 million[1]) was arrived at on a "willing-buyer, willing-seller" basis after arm's length negotiation, and as a result of a successful bid to the probate sale process conducted in respect of the Property, pursuant to which the Buyer's bid, being the highest bid received, was accepted by the Seller notwithstanding that it was below the Seller's indicated asking price.

As the Group has a 50% interest in the Proposed Acquisition, the consideration amount to be contributed by the Group is estimated at approximately HKD182 million (equivalent to SGD29.7 million[1]), which will be satisfied through a combination of external financing arrangements and internal resources of the Buyer.

2.4 Completion

Completion of the SPA is scheduled for 28 November 2026.

[1] Based on an exchange rate as at 24 September 2026 of HKD1 : SGD0.1631

3. RATIONALE FOR THE PROPOSED ACQUISITION

The entry into the SPA for the Proposed Acquisition is in the Group's ordinary course of business and will expand to its existing portfolio in Hong Kong, supporting the Group's strategic objective of growing its accommodation business globally.

4. FINANCIAL EFFECT OF THE PROPOSED ACQUISITION

The Proposed Acquisition is not expected to have any material impact on the consolidated net tangible assets per share or earnings per share of the Company for the financial year ending 31 December 2026.

5. RELATIVE FIGURES UNDER RULE 1006 OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ("SGX-ST")

Each of the relative figures computed on the applicable bases as set out in Rule 1006 of the SGX-ST Listing Manual is below 5.0%. As the Proposed Acquisition is in, or connected with, the Company's ordinary course of business, the Company is not required to disclose the above transaction under Chapter 10 of the SGX-ST Listing Manual. The Company is making this announcement pursuant to Rule 703 of the SGX-ST Listing Manual.

6. INTERESTED PERSON TRANSACTIONS

CPPL is a wholly-owned subsidiary of Centurion Global Ltd ("**CGL**"). Both CGL and CPPL are controlling shareholders of the Company. CGL is owned equally by Mr Han Seng Juan ("**Mr Han**") (Non-Executive Director, Joint Chairman of the Board and a controlling shareholder of the Company) and Mr Loh Kim Kang David ("**Mr Loh**") (Executive Director, Joint Chairman of the Board and a controlling shareholder of the Company). Mr Han and Mr Loh are also Directors of CGL. Mr Wong Kok Hoe (Executive Director and Deputy Chairman of the Board) is a Director of CGL and CPPL.

CPPL will have a 50% interest in the Property following completion of the Proposed Acquisition.

Under the SGX-ST's Listing Manual, each of CHHKL and CPPL is considered an associate of Mr Han and Mr Loh. Both Mr Han and Mr Loh, through their shareholding interests in CPPL held through CGL, have an interest in the above-mentioned transactions, including the Proposed Acquisition, the Proposed Alteration Works and the Share Subscription by CPPL (collectively, the "**Transactions**").

Accordingly, the Transactions are regarded as interested person transactions ("**IPTs**") under Chapter 9 of the SGX-ST's Listing Manual.

Under Chapter 9 of the SGX-ST's Listing Manual, where an entity at risk (as defined in the Listing Manual) proposes to enter into a transaction with an interested person (as defined in the Listing Manual) and the value of the transaction (either in itself or when aggregated with the value of other transactions, each of a value equal to or greater than S$100,000, with the same interested person during the same financial year) is equal to or exceeds 3%, but is less than 5%, of the latest audited consolidated net tangible assets ("**NTA**") of the issuer and its subsidiaries (the "**Issuer Group**"), an immediate announcement of the transaction must be made and if the value is equal to or exceeds 5% of the Issuer Group's latest audited consolidated NTA, approval of the shareholders of the issuer must be obtained.

The aggregate value of the abovementioned IPTs when aggregated with the (a) value of all IPTs entered into by the Group for the period from 1 January 2026 up to the date of this announcement and (b) estimated value of all IPTs currently anticipated to be entered into with Mr Han and/or Mr Loh and his/their associates for the current financial year, represents less than 3% of the Group's latest audited NTA of SGD2,172.3 million as at 31 December 2025. As such, the Company is not required to make an announcement of or seek shareholders' approval for the Transactions pursuant to Rules 905 and 906 of the SGX-ST Listing Manual.

The Audit Committee of the Company, having reviewed and considered the terms of the Transactions, is of the view that the Transactions are on normal commercial terms, and are not prejudicial to the interests of the Company and its minority shareholders.

7. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

Save as disclosed in this announcement, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above-mentioned transactions save for their shareholdings (if any) in the Company.

8. DOCUMENT AVAILABLE FOR INSPECTION

A copy of the SPA is available for inspection at the registered office of the Company, at 45 Ubi Road 1 #05-01, Singapore 408696, during normal business hours for a period of three (3) months from the date of this announcement.

By Order of the Board

Kong Chee Min
Chief Executive Officer

25 September 2026