

CENTURION CORPORATION LIMITED
(Company Registration No. 198401088W)
(Incorporated in Singapore)

INCORPORATION OF SUBSIDIARY, CHANGE OF NAME AND CAPITAL INJECTION IN SUBSIDIARY

The Board of Directors of Centurion Corporation Limited (the "Company") wishes to announce the following:

Incorporation of a subsidiary in Singapore

The Company has through its wholly-owned subsidiary, Centurion Dormitories Pte. Ltd, incorporated a subsidiary, WLC Facilities Services Pte. Ltd with an initial issued and paid-up capital of S\$1.00.

The principal activity of WLC Facilities Services Pte Ltd is the provision of dormitory management and accommodation and related activities.

Change of name of subsidiary

The name of a subsidiary, Westlite Dormitory (V Five) Pte Ltd has been changed to CSL Student Living (Selegie) Pte Ltd ("CSL").

Transfer of Share and Increase in investment in subsidiary

The Company's wholly-owned subsidiary, Centurion Dormitory Venture Pte Ltd has transferred 1 share in CSL to Centurion Dormitories Holdings Pte Ltd. Centurion Dormitories Holdings Pte Ltd has increased its investments in CSL by subscribing for an additional 499,999 shares of S\$1.00 each in the share capital of CSL at a total cash consideration of S\$499,999.00.

With the increase in investment, Centurion Dormitories Holdings Pte Ltd now holds 500,000 ordinary shares of SGD1.00 each in the share capital of CSL Student Living (Selegie) Pte Ltd.

The above transactions were funded by internal resources and are not expected to have any material impact on the net tangible assets and earnings per share of the Group for the financial year ending 31 December 2015

None of the Directors or substantial shareholders of the Company has any direct interest or deemed interest in the above transaction, save for their shareholdings in the Company.

**BY ORDER OF THE BOARD OF
CENTURION CORPORATION LIMITED**

Kong Chee Min
Chief Executive Officer

3 June 2015