

CENTURION CORPORATION LIMITED
(Incorporated in the Republic of Singapore)
(Co. Reg. No. 198401088W)

ANNOUNCEMENT IN CONNECTION WITH THE INVITATION TO THE HOLDERS OF THE OUTSTANDING S\$85,000,000 FIXED RATE NOTES DUE 2020 COMPRISED IN SERIES 003 (ISIN: SG7AG2000008) (THE “EXISTING NOTES”) ISSUED BY CENTURION CORPORATION LIMITED (THE “COMPANY”) PURSUANT TO ITS S\$750,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME (THE “PROGRAMME”) IN RELATION TO THE EXCHANGE OFFER

AND

ISSUE OF S\$56,000,000 FIXED RATE NOTES DUE 2022 BY THE COMPANY PURSUANT TO THE PROGRAMME

Reference is made to the notice released by the Company via SGXNet on 7 January 2019 and the announcements made by the Company on 21 January 2019 and 22 January 2019 (collectively, the “**Announcements**”). Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in the Announcements.

The Company is pleased to announce that it has today issued S\$56,000,000 fixed rate notes due 2022 (the “**Series 004 Notes**”) under the Programme, comprising S\$48,750,000 in aggregate principal amount of New Notes issued pursuant to the Invitation and S\$7,250,000 in aggregate principal amount of Additional Notes issued pursuant to the New Issue.

DBS Bank Ltd. acted as the sole dealer manager in relation to the Invitation and as the sole lead manager and bookrunner in relation to the Additional Notes.

The Series 004 Notes will bear interest as follows:

- (i) for the period from, and including, 1 February 2019 to, but excluding, 1 February 2021: 5.5 per cent. per annum; and
- (ii) so long as the Series 004 Notes are not redeemed, for the period from, and including, 1 February 2021: 8.0 per cent. per annum,

payable semi-annually in arrear.

Unless previously redeemed or purchased and cancelled, the Series 004 Notes shall mature on 1 February 2022.

The net proceeds arising from the issue of the Series 004 Notes (after deducting issue expenses) will be used for general corporate purposes, including refinancing of borrowings, financing investments and general working capital of the Company or its subsidiaries.

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the listing and quotation of the Series 004 Notes on the SGX-ST and the Series 004 Notes have been listed and quoted on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained herein. Approval in-principle from, admission to the Official List of, and the listing and quotation of the Series 004 Notes

on, the SGX-ST are not to be taken as an indication of the merits of the Company, its subsidiaries, its associated companies (if any), the Programme or the Series 004 Notes.

Certain controlling shareholders, directors and the chief executive officer of the Company and their family members have been allocated approximately 5.13 per cent. of the S\$48,750,000 in aggregate principal amount of the New Notes issued pursuant to the Invitation, and 20.69 per cent. of the S\$7,250,000 in aggregate principal amount of Additional Notes issued pursuant to the New Issue, comprising approximately 7.14 per cent. of the entire issue of the Series 004 Notes.

Following the cancellation of the Existing Notes which have been validly offered for exchange pursuant to the Invitation, the aggregate principal amount of the Existing Notes outstanding will be S\$36,250,000. The Company intends to exercise its option, pursuant to Condition 5(d) of the Existing Notes, to redeem the S\$36,250,000 in aggregate principal amount of outstanding Existing Notes on the interest payment date falling on 12 April 2019. Notice of the Early Redemption is expected to be given by the Company to Noteholders no earlier than 15 March 2019 but no later than 22 March 2019.

By Order of the Board of
Centurion Corporation Limited

Kong Chee Min
Chief Executive Officer

1 February 2019