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

ANNOUNCEMENT OF RESULTS AS AT EXPIRATION DEADLINE IN CONNECTION WITH THE INVITATION (THE "INVITATION") TO THE HOLDERS OF THE OUTSTANDING S$55,000,000 FIXED RATE NOTES DUE 2024 COMPRISED IN SERIES 005 (ISIN: SGXF64838828) (THE "EXISTING NOTES") ISSUED BY CENTURION CORPORATION LIMITED (THE "COMPANY") PURSUANT TO ITS S$750,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME (THE "PROGRAMME"):

(I) – EXCHANGE OFFER
TO OFFER TO EXCHANGE ANY AND ALL OUTSTANDING EXISTING NOTES FOR A LIKE PRINCIPAL AMOUNT OF SINGAPORE DOLLAR-DENOMINATED 3.5-YEAR FIXED RATE NOTES DUE 2026 (THE "NEW NOTES") TO BE ISSUED BY THE COMPANY PURSUANT TO THE PROGRAMME

AND/OR

(II) – CONDITIONAL TENDER OFFER
SUBJECT TO THE COMPANY ISSUING ADDITIONAL NOTES PURSUANT TO THE PROGRAMME (THE "ADDITIONAL NOTES"), TO OFFER TO SELL FOR CASH THE OUTSTANDING EXISTING NOTES TO THE COMPANY UP TO THE AMOUNT OF THE NEW ISSUE PROCEEDS

Reference is made to the notice issued by the Company on 7 November 2022 in relation to the Invitation (the "**Notice**") and the exchange and tender offer memorandum dated 7 November 2022 (the "**Exchange and Tender Offer Memorandum**") issued by the Company. Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in the Notice and the Exchange and Tender Offer Memorandum.

The Company does not intend to extend the Expiration Deadline or re-open the Invitation. Accordingly, the Invitation has expired as at 12.00 noon (Singapore time) on 18 November 2022.

The Company wishes to announce that:

- Exchange Offer

  S$38,500,000 in aggregate principal amount of the Existing Notes have been validly or, subject to the sole and absolute discretion of the Company to waive any factor rendering an offer invalid, otherwise offered for exchange pursuant to the Invitation (the "**Exchange Offered Notes**"), and that such Exchange Offered Notes have been accepted for exchange by the Company on the terms and conditions set forth in the Exchange and Tender Offer Memorandum; and

- Conditional Tender Offer

  S$10,250,000 in aggregate principal amount of the Existing Notes have been validly or, subject to the sole and absolute discretion of the Company to waive any factor rendering an offer invalid, otherwise offered for sale for cash pursuant to the Invitation (the "**Tender Offered Notes**").

  The Conditional Tender Offer will only be consummated if the Additional Notes are issued by the Company; if the Additional Notes are not issued, the Conditional Tender Offer will be terminated. The Company will announce the pricing of any issue of Additional Notes to be issued by the

Company pursuant to the New Issue and the amount of the New Issue Proceeds on or about 21 November 2022.

The Company will accept for purchase the Tender Offered Notes in an amount not exceeding the amount of the New Issue Proceeds, subject to the terms and conditions in the Exchange and Tender Offer Memorandum. To the extent where acceptance by the Company of any Tender Offered Notes will result in the Company accepting Offers to Sell in respect of Existing Notes in excess of the amount of the New Issue Proceeds, the Company intends to accept Offers to Sell in respect of some, but not all, of such Tender Offered Notes which shall have been drawn by ballot by the Exchange and Tender Agent on behalf of the Company in such manner as the Company may in its sole discretion determine, such that the aggregate principal amount of Tender Offered Notes to be purchased by the Company does not exceed the amount of the New Issue Proceeds. In the event of a draw by ballot, holders of the Existing Notes should note that to the extent they have offered for sale a principal amount of Existing Notes which, if accepted for purchase by the Company, would result in the aggregate principal amount of Final Accepted Tendered Notes exceeding the amount of the New Issue Proceeds, they may have none or only some of their Existing Notes accepted for purchase by the Company. If the total amount of Tendered Offered Notes exceeds the New Issue Proceeds and balloting of the Tender Offered Notes is required, the Company expects to notify (by way of an announcement to be released via SGXNet) the holders of such Tender Offered Notes as soon as practicable after the pricing of the issue of the Additional Notes that balloting will be conducted.

The Settlement Date (Exchange) of the Exchange Offered Notes accepted for exchange by the Company is expected to be on or about 28 November 2022 and (if the Conditional Tender Offer is consummated) the Settlement Date (Tender) of any Tender Offered Notes accepted for purchase by the Company is expected to be on or about 1 December 2022.

Following the expiration of the Invitation, the final aggregate principal amount of the New Notes to be issued pursuant to the Invitation is S$38,500,000. The Company expects to announce on SGXNet, on or about 21 November 2022, the aggregate principal amount of the Existing Notes accepted for purchase by the Company pursuant to the Invitation (if any) and the aggregate principal amount of the Existing Notes outstanding following the completion of the Invitation.

Approximately 7.79 per cent. of the S$38,500,000 in aggregate principal amount of the New Notes to be issued pursuant to the Invitation have been allocated to certain controlling shareholders, directors and the chief executive officer of the Company and their family members whose Exchange Offered Notes have been accepted for exchange by the Company.

By Order of the Board of
Centurion Corporation Limited

Kong Chee Min
Chief Executive Officer
18 November 2022

NOTE: This announcement does not constitute an invitation to participate in the Invitation. No offer or invitation to issue or redeem any securities is being made pursuant to this release. This announcement must be read in conjunction with the Exchange and Tender Offer Memorandum. This announcement does not constitute or form part of, and should not be construed as, an offer for sale or subscription of, or a solicitation of any offer to buy or subscribe for, any securities of the Company or any other entity.