

CENTURION CORPORATION LIMITED

(Incorporated in the Republic of Singapore with limited liability)

(Co. Reg. No.: 198401088W)

INCREASE IN SHARE CAPITAL OF AN INDIRECT WHOLLY OWNED SUBSIDIARY

The Board of Directors (“**Board**”) of Centurion Corporation Limited (the “**Company**”, and together with its subsidiaries and associated companies, the “**Group**”) wishes to announce that Centurion Overseas Investments Pte. Ltd. (“**COIPL**”), a wholly owned subsidiary of the Company, has increased its investment in its wholly owned subsidiary, Centurion Overseas Ventures Ltd (“**COVL**”), through the subscription of an additional 6,000,000 ordinary shares in the share capital of COVL, at a par value of AUD1.00 per share, for a total consideration of AUD6,000,000.00, which was satisfied by way of capitalisation of an amount due from COVL to COIPL (“**Capital Increase**”).

Following the Capital Increase, COIPL now holds 33,600,000 ordinary shares fully paid up to AUD33,600,000.00 in the share capital of COVL.

The Capital Increase is not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the financial year ended 31 December 2019 and financial year ending 31 December 2020.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above-mentioned transaction, save for their shareholdings (if any) in the Company.

By Order of the Board

Kong Chee Min
Chief Executive Officer

9 January 2020