

CENTURION CORPORATION LIMITED

(Incorporated in the Republic of Singapore with limited liability)

(Co. Reg. No.: 198401088W)

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

Pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “SGX-ST”), 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 the Company’s indirect wholly owned subsidiary, Advance Technology Investment Ltd had today completed the disposal of its entire 100% equity interest in the share capital of Shanghai Huade Photoelectron Science & Technology Co., Ltd (“Shanghai Huade”) to Shanghai Moreway Environmental Protection Material Technology Co., Ltd, an independent third party, for a total cash consideration of RMB30 million (before taxes, stamp duties and related transaction costs) (equivalent to approximately SGD6.1 million) (the “Disposal”).

Shanghai Huade owns a factory in Song Jiang, Shanghai, China (“Property”) and has ceased its optical disc manufacturing operations since 31 December 2012. The Disposal is in line with the Group’s strategy to divest non-core real estate assets.

The consideration was arrived at on a “willing-buyer, willing-seller” basis after arm’s length negotiation, and taking into account the Property’s market value of RMB24.7 million (equivalent to approximately SGD4.8 million) as at 31 December 2019. No valuation was conducted for the Disposal. As at 30 June 2020, the net asset value represented by the disposed shares was approximately RMB21.6 million (equivalent to approximately SGD4.4 million).

Following completion of the Disposal, Shanghai Huade has ceased to be a subsidiary of the Company.

As the applicable relative figures for the Disposal computed on the bases set out in Rule 1006 of the SGX-ST’s Listing Manual are below 5%, the Disposal is considered a non-discloseable transaction as defined in Chapter 10 of the SGX-ST’s Listing Manual.

The Disposal is not expected to have any material impact on the consolidated net tangible assets per share and earnings per share of the Company for the 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

29 December 2020