Centurion Corporation Limited
(Company Registration No. 198401088W)

Unaudited First Quarter Financial Statement and Dividend Announcement for the period ended 31 March 2016

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY, HALF-YEAR AND FULL YEAR RESULTS

1(a)(i) Consolidated Income Statement

	Group		
	First Quarter ended 31 March		
	2016	2015	Change
	$ '000	$ '000	%
Revenue	28,537	25,281	13
Cost of sales	(9,231)	(8,071)	14
Gross profit	19,306	17,210	12
Other gains - miscellaneous	37	210	(82)
Expenses			
- Distribution	(353)	(331)	7
- Administrative	(3,765)	(4,173)	(10)
- Finance	(5,402)	(3,153)	71
Share of profit of associated companies	1,464	1,543	(5)
Profit before income tax	11,287	11,306	(0)
Income tax expense	(1,965)	(2,103)	(7)
Total profit	9,322	9,203	1
Attributable to:			
Equity holders of the Company	9,342	9,433	(1)
Non-controlling interest	(20)	(230)	(91)
Equity holders of the Company	9,322	9,203	1

1(a)(ii) Consolidated Statement of Comprehensive Income

	First Quarter ended 31 March		
	2016 $ '000	2015 $ '000	Change %
Total profit	9,322	9,203	1
Items that may be reclassified subsequently to profit or loss:			
Currency translation loss arising from consolidation	(4,050)	(4,197)	(4)
Available-for-sale financial assets			
- Fair value loss	(17)	(46)	(63)
Other comprehensive loss, net of tax	(4,067)	(4,243)	(4)
Total comprehensive income	5,255	4,960	6
Attributable to:			
Equity holders of the Company	5,275	5,190	2
Non-Controlling Interest	(20)	(230)	(91)
Equity holders of the Company	5,255	4,960	6

1(a)(iii) Notes to Consolidated Income Statement

	First Quarter ended 31 March		
	2016 $ '000	2015 $ '000	Change %
After (charging) / crediting:			
Interest expense	(5,402)	(3,153)	71
Depreciation and amortisation	(1,962)	(1,764)	11
Allowance for impairment of trade and other receivables	(3)	(45)	(93)
Currency exchange loss (net)	(784)	(152)	416
Net gain on sale of property, plant and equipment	62	2	3,000

The miscellaneous gains (net) comprise the following:

	First Quarter ended 31 March		
	2016 $ '000	2015 $ '000	Change %
Other rental income	118	98	20
Interest income	428	64	569
Dividend income	30	27	11
Currency exchange loss (net)	(784)	(152)	416
Others	245	173	42
Other miscellaneous gains - net	37	210	(82)

1(b)(i) Balance Sheets

	Group		Company	
	31 Mar 16	**31 Dec 15**	**31 Mar 16**	**31 Dec 15**
	$ '000	**$ '000**	**$ '000**	**$ '000**
Current assets				
Cash and bank balances	136,612	138,435	77,334	87,075
Trade and other receivables	6,045	5,413	18,594	12,396
Inventories	233	381	-	-
Other assets	4,383	3,863	344	164
	147,273	148,092	96,272	99,635
Non-current assets				
Trade and other receivables	-	-	268,505	262,227
Other assets	265	265	265	265
Available-for-sale financial assets	2,179	2,196	2,179	2,196
Investments in associated companies	84,172	83,097	1,298	1,298
Investments in subsidiaries	-	-	17,400	17,400
Investment properties	899,473	891,471	-	-
Property, plant & equipment	9,783	9,709	207	233
Deferred income tax assets	13	19	-	-
Intangible assets	5,558	6,795	-	-
	1,001,443	993,552	289,854	283,619
Total assets	**1,148,716**	**1,141,644**	**386,126**	**383,254**
Current liabilities				
Trade and other payables			(3,722)	(4,290)
Current income tax liabilities			(499)	(478)
Borrowings	(142,841)	(136,749)	(103,087)	(102,493)
Other liabilities	-	(113)	-	-
	(196,890)	(200,789)	(107,308)	(107,261)
Non-current liabilities				
Borrowings	(542,279)	(534,844)	(64,582)	(64,539)
Other liabilities	(767)	(733)	-	-
Deferred income tax liabilities	(2,213)	(2,382)	(24)	(27)
	(545,259)	(537,959)	(64,606)	(64,566)
Total liabilities	**(742,149)**	**(738,748)**	**(171,914)**	**(171,827)**
Net assets	**406,567**	**402,896**	**214,212**	**211,427**
Equity				
Share capital	89,837	89,837	201,148	201,148
Treasury shares	(3,691)	(2,107)	(3,691)	(2,107)
Other reserves	(6,403)	(2,336)	167	184
Retained profits	326,064	316,722	16,587	12,202
	405,807	402,116	214,211	211,427
Non-controlling Interest	760	780	-	-
Total equity	**406,567**	**402,896**	**214,211**	**211,427**
Gearing ratio*	63%	63%		
Net gearing ratio**	50%	50%		

* The gearing ratio is computed as borrowings divided by total capital. Total capital is calculated as borrowings plus net assets of the Group.

** The net gearing ratio is computed as borrowings less cash and bank balances divided by total capital.

1(b)(ii) **<u>Group's borrowings and debt securities</u>**

(a) Amount repayable in one year or less, or on demand

	As at 31 Mar 16 $'000	As at 31 Dec 15 $'000
Secured	32,979	30,811
Unsecured	109,862	105,938
Sub Total	**142,841**	**136,749**

(b) Amount repayable after one year

	As at 31 Mar 16 $'000	As at 31 Dec 15 $'000
Secured	421,358	413,450
Unsecured	120,921	121,394
Sub Total	**542,279**	**534,844**
Total Debt	**685,120**	**671,593**

(c) Details of any collateral

The Group's secured borrowings includes bank borrowings and lease liabilities. The borrowings are secured by fixed charges over the investment properties of the subsidiaries.

1 (c) Consolidated Cash Flow Statement

	First Quarter ended 31 March 2016 $ '000	2015 $ '000
Cash flows from operating activities		
Total profit	9,322	9,203
Adjustment for:		
Income tax expense	1,965	2,103
Depreciation and amortisation	1,962	1,764
Allowance for impairment of trade and other receivables	3	45
Net loss on disposal of property, plant and equipment	(62)	(2)
Interest income	(428)	(64)
Dividend income	(30)	(27)
Interest expense	5,402	3,153
Share of profits of associated companies (net)	(1,464)	(1,543)
Unrealised currency translation differences	235	183
Operating cash flow before working capital changes	16,905	14,815
Changes in working capital, net of effects from acquisition of subsidiary		
Inventories	149	22
Trade and other receivables	(911)	(554)
Other assets	(555)	(228)
Trade and other payables	245	(1,164)
Cash generated from operations	15,833	12,891
Income tax paid - net	(460)	(125)
Net cash provided by operating activities	15,373	12,766
Cash flows from investing activities		
Proceeds from disposal of property, plant and equipment	107	5
Additions to investment properties	(29,265)	(111,535)
Purchase of property, plant and equipment	(656)	(636)
Loan to associated company	-	(388)
Interest received	428	64
Dividend received	30	27
Dividend received from an associated company	861	4,050
Deposits paid for acquisition of investment property	(15)	(2,096)
Net cash used in investing activities	(28,510)	(110,509)
Cash flows from financing activities		
Proceeds from borrowings	20,276	86,184
Repayment of borrowings	(6,413)	(6,266)
Interest paid	(4,279)	(1,719)
Proceeds from exercise of warrants	-	1
Purchase of treasury shares	(1,584)	-
Cash provided by non-controlling interest	3,675	14,500
Net cash provided by financing activities	11,675	92,700
Net decrease in cash and cash equivalents held	(1,462)	(5,043)
Cash and cash equivalents at beginning of the period	134,388	59,116
Effects of exchange rate changes on cash and cash equivalents	(361)	(39)
Cash and cash equivalents at end of the period	132,565	54,034

* The consolidated cash and cash equivalents comprise the following:

	2016 $ '000	2015 $ '000
Cash and bank balances	136,612	58,102
Bank overdraft	-	(40)
Short-term bank deposits charged as security to bank	(4,047)	(4,028)
	132,565	54,034

1(d)(i) Statement of Changes in Equity

As at 31 Mar 2016 vs 31 Mar 2015

GROUP 2016	←	**Attributable to equity holders of the Company**			→		
	Share Capital $'000	**Treasury Shares $'000**	**Other Reserves $'000**	**Retained Profits $'000**	**Total Equity $'000**	**Non-controlling Interest $'000**	**Total Equity $'000**
Balance as at 1 Jan 2016	89,837	(2,107)	(2,336)	316,722	402,116	780	402,896
Purchase of treasury shares	-	(1,584)	-	-	(1,584)	-	(1,584)
Profit/(loss) for the period	-	-	-	9,342	9,342	(20)	9,322
Other comprehensive loss for the period	-	-	(4,067)	-	(4,067)	-	(4,067)
Balance as at 31 Mar 2016	**89,837**	**(3,691)**	**(6,403)**	**326,064**	**405,807**	**760**	**406,567**

GROUP 2015	**Share Capital $'000**	**Treasury Shares $'000**	**Other Reserves $'000**	**Retained Profits $'000**	**Total Equity $'000**	**Non-controlling Interest $'000**	**Total Equity $'000**
Balance as at 1 Jan 2015	89,836	-	6,763	294,031	390,630	930	391,560
Issuance of shares pursuant to warrants exercised	1	-	-	-	1	-	1
Profit/(loss) for the period	-	-	-	9,433	9,433	(230)	9,203
Other comprehensive loss for the period	-	-	(4,243)	-	(4,243)	-	(4,243)
Balance as at 31 Mar 2015	**89,837**	**-**	**2,520**	**303,464**	**395,821**	**700**	**396,521**

COMPANY 2016	**Share Capital $'000**	**Treasury Shares $'000**	**Other Reserves $'000**	**Retained Profits $'000**	**Total $'000**
Balance as at 1 Jan 2016	201,148	(2,107)	184	12,202	211,427
Purchase of treasury shares	-	(1,584)	-	-	(1,584)
Profit for the period	-	-	-	4,385	4,385
Other comprehensive loss for the period	-	-	(17)	-	(17)
Balance as at 31 Mar 2016	**201,148**	**(3,691)**	**167**	**16,587**	**214,211**

COMPANY 2015	**Share Capital $'000**	**Treasury Shares $'000**	**Other Reserves $'000**	**Retained Profits $'000**	**Total $'000**
Balance as at 1 Jan 2015	201,147	-	302	16,916	218,365
Issuance of shares pursuant to warrants exercised	1	-	-	-	1
Profit for the period	-	-	-	33	33
Other comprehensive loss for the period	-	-	(46)	-	(46)
Balance as at 31 Mar 2015	**201,148**	**-**	**256**	**16,949**	**218,353**

1(d)(ii) **Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.**

	Company	
	No. of shares issued	**Share capital $ '000**
As at 1 Jan 2016	756,873,338	201,148
Issue of new shares pursuant to the warrants exercised	-	-
As at 31 Mar 2016	756,873,338	201,148

1(d)(iii) **To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.**

		31 Dec 15
Total number of issued shares excluding treasury shares	747,614,938	756,872,238

1(d)(iv) **A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

	Company	
	No. of shares	
	First Quarter ended 31 March	
	2016	**2015**
Beginning of financial period	5,071,400	-
Purchase of treasury shares	4,187,000	-
As at 31 March 2016	9,258,400	-

2 **Whether the figures have been audited, or reviewed and in accordance with which auditing standard or practice.**

The figures have not been audited or reviewed by the Company's auditors.

3 **Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of matter).**

Not applicable.

4 **Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.**

The financial information has been prepared in accordance with the same accounting policies and methods of computation adopted in the audited financial statements of the previous financial year, except where new or amended Financial Reporting Standards ("FRS") and Interpretations to FRS ("INT FRS") became effective from this financial year.

The adoption of these new or amended FRS and INT FRS did not result in substantial changes to the Group's and Company's accounting policies and had no material effect on the amounts reported for the current or prior financial periods.

5 **If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

There are no significant changes in the Group's accounting policies and methods of computation nor any significant impact on the financial statements.

6 **Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.**

		Group	
		First Quarter ended 31 March	
		2016	**2015**
(a)	Based on weighted average number of ordinary shares on issue	1.25 cents	1.25 cents
(b)	On a fully diluted basis	1.25 cents	1.24 cents

Note:
The earnings per share is calculated based on weighted average number of ordinary shares in issue of 749,908,314 for Q1 2016 (Q1 2015: 756,873,012) ordinary shares.

The weighted average number of shares used for the calculation of EPS based on fully diluted basis is 749,908,314 for Q1 2016 (Q1 2015 : 762,413,239).

7 **Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:**
(a) current period reported on; and
(b) immediately preceding financial year.

	Group		Company	
	31 Mar 16	**31 Dec 15**	**31 Mar 16**	**31 Dec 15**
Net asset value per ordinary share based on existing issued share capital (excluding treasury shares) as at the end of the period reported on	54.28 cents	53.13 cents	28.65 cents	27.93 cents

Note
The Group and Company net asset value per ordinary share is calculated based on the existing issued share capital excluding treasury shares of 747,614,938 (2015: 751,801,938) ordinary shares.

8 Group Performance Review

A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:
(a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and
(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

(a)(i) First quarter review – Q1 FY2016 vs Q1 FY2015

Group revenue in 1Q 2016 rose by 13%, or S$3.3 million, to S$28.5 million year-on-year. The growth was mainly contributed by the Group's accommodation business, which registered a healthy year-on-year revenue growth of 17% or S$4.0 million. The Group's optical disc business, on the other hand, experienced a decline of S$0.7 million in revenue due to the ceasing of business operations in Indonesia and weaker market demand.

The positive growth in revenue from the accommodation business was largely contributed by the workers accommodation assets in Singapore. The main contributor was Westlite Woodlands, the Group's latest workers accommodation in Singapore, which obtained its temporary occupation permit ("TOP") in July 2015. As at 31 March 2016, it had achieved an occupancy rate of 70%. Other workers accommodation assets in Singapore have continued to do well as seen by their high occupancy rates, particularly Westlite Tuas, which saw its occupancy rate improve, compared to the corresponding quarter last year.

Revenue from the Group's workers accommodation in Malaysia has declined due to the softening of occupancy rates, mainly as a result of the slowdown in the manufacturing sector and changes in foreign worker policies. This decline marginally offset the overall revenue growth from the workers accommodation business.

Revenue from the Group's student accommodation business, on the other hand, grew year-on-year. The growth was largely attributed to additional revenue contributions from CSL Selegie, which commenced operations in October 2015, and the positive rental reversions from the Group's student accommodation business in Australia and United Kingdom.

The Group's gross profit in 1Q 2016 increased by 12%, from S$17.2 million to S$19.3 million, in tandem with the increase in revenue.

Administrative expenses were reduced by S$0.4 million. This was mainly due to a provision of S$0.7 million made in 1Q 2015 for cost incurred in evaluating the establishment of a Workers Accommodation Real Estate Investment Trust. No such cost was incurred in 1Q 2016. Excluding this non-recurring cost in 1Q 2015, administrative expenses increased S$0.3 million, in line with the Group's expanded business operations, in particular Westlite Woodlands and CSL Selegie.

Finance costs increased by S$2.2 million, mainly due to the additional interest costs for the S$65 million Multicurrency Medium Term Note ("MTN") issued in July 2015 as well as the financing cost for Westlite Woodlands and Westlite Senai II, which received their TOP in July 2015 and January 2016 respectively.

The net profit after tax derived from the Group's operations recorded a year-on-year growth of 1%, or an increase of S$0.1 million, to S$9.3 million in 1Q 2016. The Group's accommodation business contributed S$9.2 million, while the optical disc business contributed a profit of S$0.1 million in 1Q 2016.

(b)(i) Review of Group Balance Sheet

Assets

Investment property increased by S$8.0 million, largely due to the development of workers accommodation assets in Singapore and Malaysia.

Liabilities

Trade and other payables reduced by S$11.5 million, largely due to the settlement of the progress claims on the development of the investment properties.

The Group was in a net current liabilities position of S$49.6 million due to the MTN of S$100 million maturing in October 2016. The Group currently has sufficient cash resources and banking facilities (both in aggregate of approximately S$212 million) available to meet the financing needs of the maturing MTN and its current liabilities.

Borrowings & Gearing

Borrowings increased by S$13.5 million, largely due to bank loans obtained in 1Q 2016 to finance the development of the Group's workers accommodation projects under construction. This includes ASPRI-Westlite Papan in Singapore, and Westlite Senai II in Malaysia. The Group's net gearing ratio as at 31 March 2016 remains at 50%.

The Group continued to generate stable and strong operating cash flow before working capital changes of S$16.9 million, a 14% increase from S$14.8 million in 1Q 2015. Despite the higher gearing ratio, the 3.5 times interest cover (or 6.5 times interest cover, excluding MTN interest) continues to be adequate and is within the Group's interest cover threshold. The Group's developmental and acquired operating assets are primarily funded through bank debt with a loan maturity profile averaging 12 years. With active debt and capital management policies in place, the Group continues to generate a net operating cash flow surplus of S$6.2 million (after deducting income tax paid, interest and loan principal repayments) for 1Q 2016.

The Group's balance sheet remains healthy and robust with S$136.6 million cash and bank balances. Given the strong and stable operating cashflow, the Group has adequate debt headroom for further growth and expansion. To ensure sustainable growth in the long run, the Group will carefully balance between acquiring operating assets which will contribute to the current income and investing in development projects for future growth.

(b)(ii) Review of Company Balance Sheet

Cash and cash equivalents decreased by S$9.7 million, mainly due to loans advanced to subsidiaries.

Trade and other receivables under current and non-current assets mainly relate to loan or advances given to subsidiaries.

(b)(iii) Review of Cash Flow Statement

In 1Q 2016, the Group generated a positive cash flow of S$16.9 million from operating activities before working capital changes.

During 1Q 2016, cash of S$28.5 million in investing activities was mainly used for the development of the Group's accommodation assets, in particular for ASPRI-Westlite Papan.

Net cash of S$11.7 million was received from financing activities mainly due to financing obtained for project developments offset by the regular repayment of borrowings and interest paid during the period. In addition, $1.6 million was used for the purchase of treasury shares during the period.

As a result of the above activities, the Group recorded a reduction in cash and cash equivalents of S$1.5 million, but continues to maintain a healthy cash and cash equivalent balance of S$132.6 million as at 31 March 2016.

9 Where a forecast, or a prospect statement has been previously disclosed to shareholders, any variance between it and the actual results.

Not applicable

10 A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

(i) Accommodation Business

The Group expects positive growth momentum from its pipeline of developmental projects and asset acquisitions. It will strengthen the performance of its operational assets comprising over 56,000 beds through proactive management to drive revenue and manage cost. The Group's recent expansion of its student accommodation business, with the acquisition of four new assets in the United Kingdom ("UK"), is part of its ongoing efforts to broaden its revenue streams. It will continue to selectively expand in existing and new markets, while evaluating asset enhancement opportunities.

(a) Workers Accommodation

As at 31 March 2016, the Group had a total of 27,600 beds across four operating workers accommodation in Singapore, operating at an average occupancy rate of over 95%. The Group has achieved over 70% occupancy rate for Westlite Woodlands, despite the slowdown in the oil and gas sector, and will continue to focus on ramping up its occupancy.

The workers accommodation market in Singapore is expected to be more competitive in 2016, with the Singapore economy forecast to soften further and 57,000 new purpose-built dormitory beds entering the market progressively this year. This will invariably exert some pressure on overall market rental and occupancy rates. Despite the potential short term headwinds, the Group remains confident that it is well-placed to maintain its market position and is proactively managing the business to stay ahead of the competition.

The Group expects to add a further 7,900 beds in 2016 with the completion of ASPRI-Westlite Papan, a first-of-its-kind purpose-built workers accommodation in Singapore that incorporates training facilities for residents within its premises. The development is on track and is expected to obtain its Temporary Occupation Permit ("TOP") during 2Q 2016.

In the long term, the outlook of the industry remains healthy as demand for purpose-built dormitory beds remains good. In addition, the land leases of a number of short-term purpose-built dormitories are near to expiry and may not be renewed, which will limit the overall net increase in supply of new purpose-built dormitory beds. With the Singapore government placing more emphasis on the living conditions and well-being of foreign workers, the Group remains optimistic about the long-term demand for quality purpose-built workers accommodation. The Group expects overall occupancy rates and earnings to remain healthy, given its competitive strengths in the Singapore market.

In Malaysia, with the latest addition of Westlite Senai II with 5,900 beds opening in in January 2016, the Group had a capacity of 25,700 beds across seven workers accommodation assets in Johor as at 31 March 2016. The occupancy rates of the Group's assets in Malaysia (excluding Westlite Senai II), while still healthy at about 70%, have softened due to economic reasons such as the weaker ringgit and slowdown in the manufacturing sector, as well as policy changes such as the nationwide hiring freeze of foreign workers imposed by the Malaysian government. Nonetheless, the Group remains confident of the long-term demand for workers accommodation and market potential of Malaysia as the country is an important manufacturing hub in the region. Given the Group's first-mover advantage in Malaysia, it is positioning itself to tap on the potential of this market by expanding strategically in Johor and Penang, which are important hubs for multi-national companies.

(b) Student Accommodation

The Group has successfully diversified into the student accommodation business, and aims to strengthen its position with strategic acquisitions. Upon completion of the acquisition of four more UK student accommodation assets with 519 student beds, the Group's presence in well-regarded university cities, includes Manchester, Liverpool, Bristol, Newcastle Upon Tyne.

The Group's student accommodation business in Australia and the UK has strong potential for growth given the increasing trend of higher education enrolments in these countries.

The UK student accommodation market is expected to remain robust as the cap on the student intake for each university was lifted, coupled with the low supply of purpose-built student accommodation. The student accommodation segment has proved to be resilient with stable earnings which broaden and diversify the Group's earnings base. The Group's four UK assets totalling 1,901 beds – Manchester Student Village, Manchester Student Village South and The Grafton in Manchester, and Cathedral Campus in Liverpool – continued to operate at close to full occupancy and are expected to perform well for the 2015/16 academic year. In addition, the Group's newly acquired four student accommodation assets in the UK will contribute immediately to its earnings upon expected completion in 2Q 2016.

Given the undersupply of purpose-built quality student accommodation and popularity of Melbourne among higher education students, the Group's 456-bed asset – RMIT Village – remains an attractive option for students. It is expected to operate close to full occupancy in the current academic year.

The 2016 outlook for the Group's student accommodation business remains strong, underpinned by the attractive location of its assets and strong demand for quality purpose-built student accommodation. The Group will continue to keep a look out for potential assets in key educational hubs to further strengthen its student accommodation portfolio. It will also focus on building its operational capability in this business segment.

(ii) Optical Disc Business

Given the weak demand for physical optical storage media, the operating environment for the Group's Optical Disc business remains challenging. With the cessation of the Group's optical disc manufacturing in Indonesia, the operations of optical disc business segment were further scaled down and only the facility in Singapore, which continues to generate positive cash flow, remains.

11 **Dividend**

(a) ***Current Financial Period Reported On***

Any dividend declared for the current financial period reported on ?

None

(b) ***Corresponding Period of the Immediately Preceding Financial Year***

Any dividend declared for the corresponding period of the immediately preceding financial year ?

None

(c) **Date Payable**

Not applicable

(d) **Book Closure Date**

Not applicable

12 **If no dividend has been declared / recommended, a statement to that effect.**

Not applicable

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

13 **Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.**

Not applicable for quarter announcement.

14 **In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.**

As explained in note 8.

15 **Sales and Profit Breakdown**

Not applicable for quarter announcement.

16 **A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year**

Not applicable for quarter announcement.

17 **Interested Person Transactions ("IPTs")**

The Company does not have a shareholders' mandate for interested person transactions.

18 **Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.**

Not applicable for quarter announcement.

19 Use of Proceeds - Warrants conversion

The Company had on 28 October 2013 issued 75,605,231 warrants pursuant to the issue of Bonus Warrants on the basis of 1 Warrants for every 10 existing ordinary shares in the capital of the Company held by entitled shareholders. Each Warrant shall carry the right to subscribe for 1 new Share (the "New Share") at an exercise price of S$0.50 per new share. The warrants are for a period of four years and expires on 27 October 2017.

The net proceeds of S$406,249 in relation to the new shares issued pursuant to warrants exercised, have not been utilised to date.

20 Confirmation of Directors' and Executive Officers' Undertakings

The Company confirms that it has procured undertakings from all its Directors and Executive Officers in compliance with Rule 720(1) of the Listing Manual.

21 Negative Assurance Confirmation by the Board

On behalf of the Board of Directors of the Company, we, the undersigned, confirm that, to the best of our knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the unaudited financial statements for the first quarter ended 31 March 2016 to be false or misleading in any material aspect.

For and on behalf of the
Board of Directors of
CENTURION CORPORATION LIMITED

Wong Kok Hoe
9 May 2016

Loh Kim Kang David

BY ORDER OF THE BOARD
Kong Chee Min
Chief Executive Officer
9 May 2016