



CENTURION CORPORATION LIMITED

(Incorporated in the Republic of Singapore with limited liability)

(Co. Reg. No.: 198401088W)

PRICING OF THE S\$14,500,000 3.5-YEAR FIXED RATE NOTES DUE 2026 TO BE ISSUED BY CENTURION CORPORATION LIMITED (THE “COMPANY”) PURSUANT TO ITS S\$750,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME (THE “PROGRAMME”)

AND

ANNOUNCEMENT 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 THE COMPANY PURSUANT TO THE PROGRAMME

Reference is made to the notice issued by the Company on 7 November 2022 in relation to the Invitation and the potential issue of Additional Notes pursuant to the New Issue and the announcement made by the Company on 18 November 2022 in relation to the results of the Invitation (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.

Pricing of the Additional Notes

The Company is pleased to announce the launch and pricing of the S\$14,500,000 3.5-year fixed rate notes due 2026 (the “**Additional Notes**”) to be issued by the Company under the Programme.

DBS Bank Ltd. has been appointed as the sole lead manager and bookrunner in relation to the Additional Notes. The Additional Notes have been offered pursuant to exemptions invoked under Sections 274 and/or 275 of the Securities and Futures Act 2001 of Singapore.

The Additional Notes will be fungible and shall consolidate into the same series as the New Notes to be issued pursuant to the Invitation (the Additional Notes together with the New Notes, the “**Series 006 Notes**”). Accordingly, the aggregate principal amount of the Series 006 Notes to be issued will be S\$53,000,000 (being S\$38,500,000 in aggregate principal amount of New Notes to be issued in exchange for the Exchange Offered Notes plus S\$14,500,000 in aggregate principal amount of Additional Notes to be issued). The Series 006 Notes are expected to be issued on or about 28 November 2022 (subject to the satisfaction of customary closing conditions).

The Series 006 Notes will be issued at an issue price of 100 per cent. of their principal amount and in denominations of S\$250,000 each.

The Series 006 Notes will bear interest as follows:

- (i) for the period from, and including, 28 November 2022 to, but excluding, 28 May 2025: 6.50 per cent. per annum; and
- (ii) so long as the Series 006 Notes are not redeemed, for the period from, and including, 28 May 2025: 9.00 per cent. per annum,

payable semi-annually in arrear.

Unless previously redeemed or purchased and cancelled, the Series 006 Notes shall mature on 28 May 2026.

The Series 006 Notes will constitute direct, unconditional, unsubordinated and unsecured obligations of the Company and shall at all times rank *pari passu*, without any preference or priority among themselves, and *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Company.

The net proceeds arising from the issue of the Additional Notes (after deducting issue expenses) will be first applied by the Company towards the purchase of the outstanding Existing Notes which have been accepted for purchase by the Company pursuant to the Invitation, and any excess thereof for the purposes of redeeming any outstanding Existing Notes pursuant to Condition 6(d) of the Existing Notes on the interest payment date falling on 12 April 2023.

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the listing and quotation of the Series 006 Notes on the SGX-ST. Such permission will be granted when the Series 006 Notes have been admitted for listing and quotation 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 006 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 006 Notes. The Series 006 Notes are expected to be listed on the SGX-ST on or about 29 November 2022.

Announcement in connection with the Invitation

The aggregate gross proceeds arising from the issue by the Company of the Additional Notes received or to be received by the Company is S\$14,500,000 (the “**New Issue Proceeds**”).

As the total amount of the Tender Offered Notes received does not exceed the amount of the New Issue Proceeds, the Company hereby announces that S\$10,250,000 in aggregate principal amount of the Tender Offered Notes (the “**Final Accepted Tendered Notes**”) have been accepted for purchase by the Company on the terms and conditions set forth in the Exchange and Tender Offer Memorandum. As all the Tender Offered Notes have been accepted by the Company, no balloting is required.

The Settlement Date (Exchange) of the Exchange Offered Notes is expected to be on or around 28 November 2022 and the Settlement Date (Tender) of the Final Accepted Tendered Notes is expected to be on or about 1 December 2022.

Following the cancellation of the Exchange Offered Notes and the Final Accepted Tendered Notes on the Settlement Date (Exchange) and the Settlement Date (Tender) respectively, the aggregate principal amount of the Existing Notes outstanding following the completion of the Invitation will be S\$6,250,000.

The Company intends to exercise its option, pursuant to Condition 6(d) of the Existing Notes, to redeem the S\$6,250,000 in aggregate principal amount of outstanding Existing Notes on the interest payment date falling on 12 April 2023. Notice of the Early Redemption is to be given by the Company to Noteholders no later than 21 March 2023.

Certain controlling shareholders, directors and the chief executive officer of the Company and their family members have been allocated approximately 7.79 per cent. of the S\$38,500,000 in aggregate principal amount of New Notes to be issued in exchange for the Exchange Offered Notes, representing approximately 5.66 per cent. of the entire issue of S\$53,000,000 in aggregate principal amount of the Series 006 Notes.

By Order of the Board of
Centurion Corporation Limited

Kong Chee Min
Chief Executive Officer
21 November 2022