

**CENTURION CORPORATION LIMITED**  
(Incorporated in the Republic of Singapore)  
(Co. Reg. No. 198401088W)

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**PRICING OF THE S\$7,250,000 FIXED RATE NOTES DUE 2022 TO BE ISSUED BY CENTURION CORPORATION LIMITED (THE "COMPANY") PURSUANT TO ITS S\$750,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME (THE "PROGRAMME")**

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Reference is made to the notice released by the Company via SGXNet on 7 January 2019 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 21 January 2019 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.

The Company is pleased to announce the launch and pricing of the S\$7,250,000 fixed rate notes due 2022 (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, Chapter 289 of Singapore.

The Additional Notes will be issued together with the New Notes to be issued pursuant to the Invitation (the Additional Notes together with the New Notes, the "**Series 004 Notes**"). Accordingly, the aggregate principal amount of the Series 004 Notes to be issued will be S\$56,000,000 (being S\$48,750,000 in aggregate principal amount of New Notes to be issued in exchange for the Offered Notes plus S\$7,250,000 in aggregate principal amount of Additional Notes to be issued). The Series 004 Notes are expected to be issued on 1 February 2019 (subject to the satisfaction of customary closing conditions).

The Series 004 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 004 Notes will bear interest as follows:

- (i) for the period from, and including, 1 February 2019 to, but excluding, 1 February 2021: 5.5 per cent. per annum; and
- (ii) so long as the Series 004 Notes are not redeemed, for the period from, and including, 1 February 2021: 8.0 per cent. per annum

, payable semi-annually in arrear.

Unless previously redeemed or purchased and cancelled, the Series 004 Notes shall mature on 1 February 2022.

The Series 004 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.

Certain controlling shareholders, directors and the chief executive officer of the Company and their family members have been allocated approximately 20.69 per cent. of the S\$7,250,000 in aggregate principal amount of Additional Notes pursuant to the New Issue and will, in aggregate, be subscribing

for approximately 7.14 per cent. of the entire issue of S\$56,000,000 in aggregate principal amount of the Series 004 Notes.

The net proceeds arising from the issue of the Series 004 Notes (after deducting issue expenses) will be used for general corporate purposes, including refinancing of borrowings, financing investments and general working capital of the Company or its subsidiaries.

Application will be made for the listing and quotation of the Series 004 Notes on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). Such permission will be granted when the Series 004 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 004 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 004 Notes. The Series 004 Notes are expected to be listed on the SGX-ST on or about 1 February 2019.

Following the cancellation of the S\$85,000,000 Fixed Rate Notes Due 2020 comprised in Series 003 (ISIN: SG7AG2000008) (the “**Existing Notes**”) which have been validly offered for exchange pursuant to the Invitation, the aggregate principal amount of the Existing Notes outstanding will be S\$36,250,000. The Company intends to exercise its option, pursuant to Condition 5(d) of the Existing Notes, to redeem the S\$36,250,000 in aggregate principal amount of outstanding Existing Notes on the interest payment date falling on 12 April 2019. Notice of the Early Redemption is expected to be given by the Company to Noteholders no earlier than 15 March 2019 but no later than 22 March 2019.

By Order of the Board of  
Centurion Corporation Limited

Kong Chee Min  
Chief Executive Officer

22 January 2019