

CENTURION CORPORATION LIMITED

(Incorporated in Singapore)
(Co. Reg. No. 198401088W)

ACQUISITION OF ADDITIONAL INTEREST IN AN ASSOCIATED COMPANY

The Board of Directors of Centurion Corporation Limited (the “Company”, and together with its subsidiaries, the “Group”) wishes to announce that Advance Technology Investment Limited (“ATL”), an indirect wholly-owned subsidiary of the Company, has acquired an additional 36% of the equity interest in Shanghai Huade Photoelectron Science & Technology Co. Ltd. (“SHD”) (the “Acquisition”), a 49% associated company, from Chinatex (Beijing), an existing shareholder of SHD, for a total consideration of RMB10,000 (equivalent to S\$2,090) (the “Consideration”).

SHD is a company incorporated in Shanghai and has a registered capital of USD8.8 million (equivalent to approximately S\$11.0 million). SHD was engaged in manufacturing and replication of compact discs, data storage products and related components and had ceased operations in 2011 as announced by the Company on 30 December 2011. Subsequently, SHD had been realising its manufacturing assets.

The Consideration was agreed on a “willing-buyer, willing-seller basis”, taking into account the net liability position of SHD of RMB –16.9 million (equivalent to approximately S\$ -3.5 million) as at 31 December 2013. Other than the shareholders’ loan amounted to RMB 29.8 million (equivalent to approximately S\$6.2 million), SHD currently does not have other material debts. Excluding the shareholders’ loan, SHD would have been in a net asset position of RMB 12.9 million (equivalent to approximately S\$2.7 million) as at 31 December 2013.

The Acquisition is part of the Group’s divestment plan to dispose of and realise the assets in SHD.

SHD is now an indirect 85% owned subsidiary of the Company.

The Acquisition was satisfied by cash and funded through internal resources of the Company. The Acquisition is not expected to have any material impact on the earnings per share or net tangible assets per share of the Group for the financial year ending 31 December 2014.

As the relative figures computed on the applicable bases set out in Rule 1006 of SGX-ST’s Listing Manual do not amount to 5%, the Acquisition does not constitute a discloseable transaction within the meaning of Chapter 10 of the SGX-ST’s Listing Manual.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction (other than through their shareholdings in the Company).

By Order of the Board of
Centurion Corporation Limited

Kong Chee Min
Executive Director and Chief Executive Officer

Date: 27 January 2014