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CENTURION CORPORATION LIMITED

勝捷企業有限公司*

(Incorporated in the Republic of Singapore with limited liability)

(Co Reg No: 198401088W)

(SGX Stock Code: OU8)

(SEHK Stock Code: 6090)

APPOINTMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

The Board of the Company is pleased to announce that with effect from 8 May 2018, (i) Mr. Teo Peng Kwang has been appointed as an executive director of the Company; (ii) Ms. Tan Poh Hong has been appointed as an independent non-executive director of the Company and a member of the Nominating Committee and Remuneration Committee of the Company; (iii) Mr. Chandra Mohan s/o Rethnam ceased to be a member of the Nominating Committee, but remains as an independent non-executive Director; and (iv) Mr. Gn Hiang Meng ceased to be a member of the Remuneration Committee, but remains as an independent non-executive Director.

The board (the “**Board**”) of directors (the “**Directors**”) of Centurion Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Teo Peng Kwang (“**Mr. Teo**”) has been appointed as an executive Director and Ms. Tan Poh Hong (“**Ms. Tan**”) has been appointed as an independent non-executive Director with effect from 8 May 2018.

The biographical details of Mr. Teo and Ms. Tan are as follows:

Mr. Teo Peng Kwang (趙炳光), aged 58, has been appointed as the chief operating officer of accommodation business of the Group since August 2011. He oversees the day-to-day operations and expansion of the accommodation business and assists in the growth and strategic planning of the Group. Mr. Teo joined in 2007 as an executive director of Westlite Dormitory (Toh Guan) Pte. Ltd. (formerly known as Centurion Dormitory (Westlite) Pte. Ltd.), one of the Group’s acquired subsidiaries in 2011 and has been appointed as a director of various subsidiaries of the Company since 1 October 2014.

Mr. Teo has over 20 years of development and management experience in the property and workers accommodation business. He has been the vice president of Dormitory Association of Singapore Limited since July 2015 and previously was the president of the same association from October 2012 to June 2015. He has also been an independent trustee of the board of trustees for the Migrant Workers' Assistance Fund since November 2014. Prior to joining the Group, Mr. Teo was a director of Maxi Global Management Pte Ltd, a company which then provided housing services for foreign workers, from March 2009 to April 2011. He was also a director of Maxfresh Leisure Pte Ltd, a company principally engaged in the rental services of fishing boats, from August 2010 to April 2011. Mr. Teo was also a director of Intertrade (S) Enterprise Pte. Ltd., a company principally engaged in chemical trading, from January 2006 to July 2007.

Prior to 2011, Mr. Teo owned and managed various businesses in Singapore including real estate and construction business. He was a director of Westlite Toh Guan, which was involved as a workers dormitory from July 2007 to April 2011, a director of ISO Industry Pte. Limited from March 2006 to February 2011 and Maxi Consultancy Pte. Limited from December 2008 to January 2010. Mr. Teo was also a director at Pointbuilt Pte. Limited from May 2008 to February 2011, Serangoon Garden Staff Apartment Pte. Ltd. from March 2009 to August 2011 and Swissplan Dormitory Management Pte. Limited from September 2007 to April 2011.

Mr. Teo completed his primary school education in 1972 at River Valley Primary School.

Mr. Teo has in August 2017 entered into an employment contract with the Company as chief operating officer of the accommodation business of the Group for an initial term of three years (supplemented by a side letter in May 2018 in relation to his appointment as an executive Director). His service can be terminated by either party giving three months' written notice to the other. Mr. Teo shall hold office as Director until the next annual general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting. He is subject to retirement by rotation at least once every three years and re-election in accordance with the Constitution of the Company. Mr. Teo will be entitled to an annual Director's fee of S\$10,000. In addition, as the Chief Operating Officer of the Group, he is entitled to a monthly salary of S\$23,752 (comprising of two components, S\$21,376.80 being the fixed component and S\$2,375.20 being the flexible component, which is subject to yearly review by the Company), transportation allowance and a year-end profit sharing to be calculated according to the profits arising from the Group in the relevant financial year. His emolument is determined having regard to the scope of responsibility and accountability, his experience and abilities, the Company's performance, market practice and prevailing market conditions.

Mr. Teo does not have any relationship (including immediate family relationship) with any Directors, senior management or substantial or controlling shareholder of the Company. Mr. Teo does not have any current or past directorship held in the last three years in public companies the securities of which are listed on any securities market in Singapore, Hong Kong or overseas. As at the date of this announcement, Mr. Teo holds the beneficial interest of 63,723,330 shares, representing 7.58% of the total issued shares of the Company, within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

In or around the late 1990s to the early 2000s, Accounting & Corporate Regulatory Authority (“ACRA”) had issued various summonses against Mr. Teo, being a director of five Singapore incorporated companies, in respect of non-compliance by these companies of their filing obligations under the Companies Act of Singapore. Mr. Teo pleaded guilty and was fined and disqualified by The Registrar of Companies and Businesses in 2002 from acting as a director for five years pursuant to Section 155 of the Companies Act.

However, Mr. Teo had inadvertently failed to resign from his directorship in three of the Singapore incorporated companies and two of which were subsequently struck off from the register of companies. In or around 2005, Mr. Teo received an ACRA summons in respect of the non-compliance by the remaining one of the aforementioned Singapore incorporated companies of its filing obligations under the Companies Act. Mr. Teo pleaded guilty and was fined and subsequently resigned as a director of such company in late 2005. From 2006 to 2010, Mr. Teo assumed directorships in various other Singapore incorporated companies and this had been in breach of Section 155 of the Companies Act as confirmed by ACRA. ACRA has then issued a written warning notice instead of proceeding with prosecution action against Mr. Teo.

Mr. Teo subsequently sought clarification from ACRA and pursuant to a letter from ACRA in July 2011, ACRA stated, inter alia, that if Mr. Teo is no longer disqualified, as appears to be the case from the facts disclosed, he may accept new appointments as director in either private and/or public companies.

Despite the above, having considered Mr. Teo’s performance and contribution to the growth of the dormitory business of the Group, the Board is of the view that Mr. Teo has the requisite experience and capabilities to assume the responsibilities as an executive Director.

Save as disclosed above, there is no other information which is discloseable pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); and there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Teo as an executive director of the Company.

Ms. Tan Poh Hong (陳寶鳳), aged 59, was the chief executive officer of Agri-Food & Veterinary Authority (“AVA”) of Singapore from May 2009 to September 2017 and was responsible for the implementation of the organisation’s policies and strategies.

Prior to her appointment at AVA, Ms. Tan was the deputy chief executive officer of the Housing and Development Board (“HDB”) from September 2004 to March 2009 where she was responsible for the planning, development and management of HDB properties. Ms. Tan also held various leadership positions in the HDB, including as a director of corporate development.

Ms. Tan is a fellow with the Centre for Liveable Cities, council member of the Singapore Red Cross and a board member of the Industrial & Services Cooperative Society Ltd. Ms. Tan has been appointed an independent director of Sheng Siong Group Ltd., a company incorporated in the Republic of Singapore whose shares are listed on Mainboard of The Singapore Exchange Securities Trading Limited (SGX: OV8), since 5 January 2018. On 5 March 2018, Mr. Tan has become a board member of Barramundi Asia Pte Ltd.

Ms. Tan obtained a Bachelor of Science (Honours) in Estate Management from the National University of Singapore, and a Master of Business Administration (with Distinction) from New York University. She was awarded the Public Administration Medal (Gold) in August 2013, and the Public Service Medal in August 1999 by the Singapore Government.

Ms. Tan has entered into a letter of appointment with the Company for an initial term of three years commencing from 8 May 2018 which can be terminated by either party giving one month’s written notice to the other. Ms. Tan shall hold office until the next annual general meeting of the Company after her appointment and shall then be eligible for re-election at that meeting. She is subject to retirement by rotation at least once every three years and re-election in accordance with the Constitution of the Company. Ms. Tan will be entitled to a director’s fee of S\$59,500 per annum subject to annual review by the Remuneration Committee and the Board and approval by shareholders of the Company in general meeting. Save for the director’s fee, Ms. Tan is not expected to receive any other remuneration for holding office as an independent non-executive director.

Ms. Tan does not have any relationship (including immediate family relationship) with any Director, senior management or substantial or controlling shareholder of the Company. Save as disclosed above, Ms. Tan does not have any current or past directorship held in the last three years in public companies the securities of which are listed on any securities market in Singapore, Hong Kong or overseas. As at the date of this announcement, Ms. Tan does not have any interest in the shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Ms. Tan has confirmed that she has met the independence guidelines set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, there is no other information which is discloseable pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules; and there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Ms. Tan as an independent non-executive director of the Company.

The Board would like to welcome Mr. Teo and Ms. Tan for joining as members of the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board announces that, with effect from 8 May 2018:

- (i) Mr. Chandra Mohan s/o Rethnam (“**Mr. Mohan**”) ceased to be a member of the Nominating Committee. Mr. Mohan remains as an independent non-executive Director, the chairman of the Remuneration Committee and a member of the Audit Committee of the Company;
- (ii) Mr. Gn Hiang Meng (“**Mr. Gn**”) ceased to be a member of the Remuneration Committee. Mr. Gn remains as an independent non-executive Director, the chairman of the Audit Committee and a member of the Nominating Committee of the Company; and
- (iii) Ms. Tan has been appointed as a member of the Nominating Committee and Remuneration Committee.

By order of the Board
Centurion Corporation Limited
Wong Kok Hoe
Non-executive Director and Chairman

Hong Kong, 8 May 2018

As at the date of this announcement, the Board comprises Mr. Teo Peng Kwang as executive Director; Mr. Han Seng Juan, Mr. Loh Kim Kang David and Mr. Wong Kok Hoe as non-executive Directors; and Mr. Gn Hiang Meng, Mr. Chandra Mohan s/o Rethnam, Mr. Owi Kek Hean and Ms. Tan Poh Hong as independent non-executive Directors.

* *For identification purpose only*