

## **CENTURION CORPORATION LIMITED**

(Incorporated in the Republic of Singapore)

(Company Registration No. 198401088W)

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### **DISPOSAL OF THE ENTIRE 20% INTEREST IN AN ASSOCIATED COMPANY**

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The Board of Directors (the “Board”) of Centurion Corporation Limited (the “Company”, and together with its subsidiaries, the “Group”) wishes to announce that the Company’s wholly-owned subsidiary, SM Summit Holdings Pte. Ltd. (“SM Summit”) has disposed of its entire 2,000 ordinary shares in the share capital of Typhoon Creations Pte. Ltd. (“TCPL”) (representing 20% interest in the issued share capital of TCPL) to Mr Giouw Jui Chian (“Mr Giouw”) for a cash consideration of SGD1.00 (the “Disposal”). Mr Giouw is a director and an existing shareholder of TCPL.

Accordingly, TCPL ceased to be an associated company of SM Summit.

The Disposal is in line with the Group’s strategy to divest non-performing optical disc assets.

The cash consideration of SGD1.00 was arrived at after arms’ length negotiations between SM Summit and Mr Giouw, and on a “*willing-buyer, willing-seller*” basis, and taking into account TCPL’s audited net liability position of SGD586,882.00 as at 31 December 2013. The net liability value of the shares disposed of amounted to SGD117,376.00.

The Disposal 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 for the Disposal computed on the bases set out in Rule 1006 of the listing manual of the Singapore Exchange Securities Trading Limited (“Listing Manual”) do not exceed 5%, the Disposal does not constitute a discloseable transaction as defined in Chapter 10 of the Listing Manual.

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

By Order of the Board  
Centurion Corporation Limited

Kong Chee Min  
Executive Director & Chief Executive Officer

12 December 2014