



Centurion Corporation Limited (formerly known as SM Summit Holdings Ltd)
(Company Registration No. 198401088W)

PRESS RELEASE

For Immediate Release

CENTURION MARKS A FRESH BEGINNING

- Successfully completed compliance placement despite market volatility, placing 100 million ordinary shares at 21 cents each
- Workers accommodation business accelerates growth track

Singapore, 17 October 2011 – Centurion Corporation Limited (formerly known as SM Summit Holdings Ltd) (“胜捷企业有限公司”, “Centurion” or the “Group”), is pleased to announce the completion of its compliance placement. The Singapore Exchange Securities Trading Limited will officially lift its trading suspension on the shares of the Group tomorrow 18 October 2011, marking the first day the shares will be trading under the new name.

Mr Kong Chee Min (江志明), CEO of Centurion said, “We are extremely delighted with the outcome of the compliance placement after spending months working on the completion of the acquisition. Despite volatility in the market, we are heartened by the support that our investors have shown, which testifies to the resilience and growth potential of our workers dormitory business.”

In recent weeks, Centurion has made considerable progress in pushing ahead with its growth plans including establishing a joint venture with JYC-NCL Pte. Ltd. to acquire six dormitory projects in Johor and launching the sale of 141 units in a ramp-up industrial building through its joint venture company Lian Beng-Centurion (Mandai) Pte Ltd. The Group may also commence the asset enhancement programme at Westlite Dormitory in 2012, which is earlier than 2013 as was previously planned.

Additionally, Centurion is making progress in its discussions with prospective partners to tap into the workers dormitory sector in China, where manufacturing remains a core growth driver for the economy.

“The rate of development for our workers dormitory business segment over the past weeks places the Group in a very advantageous position to capitalise on the region’s strong and robust demand for worker accommodation. We are very excited about the new deals and look forward to seeing our plans for the region come to fruition. Moving forward, we continue to seek out more opportunities to grow and strengthen our regional presence,” Mr Kong enthused.

The close of the compliance placement marks the end of the reverse acquisition that commenced about nine months ago when the Group made the first announcement. Bearing in

mind the accounting adjustment on goodwill involved in typical reverse acquisition transactions, the Group expects its full-year results to be materially affected by this one-off occurrence.

Since its inception, the Group has grown from its humble beginnings into a market leader in optical media manufacturing and services. The completion of the reverse acquisition marks a new beginning for the Group. With the enlarged business, the Group also aims to be one of Asia's leading providers of quality workers accommodation and professional dormitory management services.

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ABOUT CENTURION CORPORATION LIMITED

Centurion Corporation Limited, formerly known as SM Summit Holdings Limited, owns and operates dormitory assets, as well as a storage disc manufacturing business. The Group's dormitory assets currently include Centurion Dormitory (Westlite) Pte. Ltd. the owner-operator of Westlite Dormitory located at 18 Toh Guan Road East and 45% of the issued share capital of Lian Beng-Centurion (Mandai) Pte. Ltd. which owns a piece of freehold industrial land in Mandai, of approximately 18,700 square metres which will be developed into dormitories on part of the land. In addition, it is also involved in the business of manufacturing compact discs, digital versatile discs and data storage.

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