



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

PRESS RELEASE

For Immediate Release

CENTURION ACQUIRES LAND IN MALAYSIA TO BUILD DORMITORY

- Share sale agreement to purchase a 54% interest in the share capital of Goodwill Origins Sdn Bhd
- Proposed acquisition in line with strategy to expand and grow dormitory portfolio overseas

Singapore, 22 November 2011 – Centurion Corporation Limited (“Centurion” or the “Group”) through the wholly-owned subsidiary of Centurion Dormitories Pte. Ltd., Centurion Dormitories Sdn Bhd (“CDSB”), has entered into a share sale agreement (the “Agreement”) with Chan Kim Fook (“CKF”) to acquire a 54% interest in the share capital of Goodwill Origins Sdn Bhd (“Goodwill”).

Under the Agreement, the cash consideration payable for the proposed acquisition is RM54.00 (the “Purchase Consideration”), and CDSB will provide a shareholder loan of approximately RM5.8 million to Goodwill for repayment of advances made by CKF to Goodwill.

Mr Kong Chee Min, CEO of Centurion Corporation Limited said, “We have completed the due diligence and are happy to add this into our dormitory portfolio. This stake will instantly launch Centurion’s footprint in Malaysia with the construction of workers dormitory assets on the plot of land owned by Goodwill, which is located within an industrial district in Johor.”

Goodwill is the registered and beneficial owner of a piece of 99-year leasehold land, PLO 46 Johor Technology Park, in the Mukim of Senai, District of Kulaijaya, Johor. Construction of a 5-block workers dormitory with a capacity of approximately 6,400 beds has commenced on the plot of land, which is approximately 3.5 acres (154,071 square feet) in size.

This Property is one of six dormitory projects identified by Centurion as potential acquisition targets as detailed in the announcement dated 9 September 2011. All six projects are located within or in proximity to key industrial and manufacturing hubs in Johor, Southern Malaysia and comprise completed dormitories, projects under construction, vacant land and factories for conversion to dormitories. Upon successful acquisition of all six projects, the Group expects to see the addition of approximately 33,400 beds to its dormitory assets portfolio.

The completion of the proposed acquisition will take place upon payment of the Purchase Consideration, which is scheduled on 23 November 2011. The Purchase Consideration together with the shareholder loan will be internally funded by the Group.

The Group does not expect any material impact on the earnings per share nor net tangible assets per share of the Group for the current financial year ending 31 December 2011. None of the Directors or controlling shareholders of the Group has any interest, direct or indirect, in the proposed acquisition, save for their shareholdings in the Group.

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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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