



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

## **PRESS RELEASE**

### ***For Immediate Release***

#### **CENTURION EXPANDS FOOTPRINT IN SINGAPORE**

- Proposed acquisition of 85% interest in Dormitory Investments Private Limited (“DIPL”), which owns an 8,600-bed dormitory in Tuas, Singapore

**Singapore, 31 January 2012** – Centurion Corporation Limited (胜捷企业有限公司), (“Centurion” or the “Group”), is pleased to announce that it has successfully been awarded a bid to acquire 85% equity interest in DIPL held by Crest Industrial Holdings Pte Ltd (“CIH”). DIPL is an investment holding company that owns a foreign workers’ dormitory at 90 Tuas South Ave 9 (“Tuas Dormitory”). It also has full ownership of three subsidiaries that provide ancillary services associated with the operations of the Tuas Dormitory.

The terms and conditions of the acquisition will be set out in a sale and purchase agreement (“SPA”) to be entered into between CIH and Centurion Dormitories Pte. Ltd. (“CDPL”), a wholly-owned subsidiary of the Group. The purchase consideration will be partly funded internally and by debt.

Tuas Dormitory has a lease to operate for a nine-year period consisting three terms of three years each and has approximately five years remaining. It has a current capacity of 8,600 beds with facilities that are well-maintained and provides residents with several on-site conveniences such as laundry and food catering services and a mini-supermarket. In 2010, it was awarded the BCA Green Mark Gold Award in recognition of its outstanding design and construction quality.

Mr Kong Chee Min, CEO of Centurion Corporation Limited enthused, “Tuas Dormitory is one of the largest single dormitory in Singapore and is a strategic fit to our mission of providing high quality workers accommodation. I firmly believe the Group will see immediate yield accretion to our existing portfolio given Tuas Dormitory’s sound operating fundamentals, strong cash flow and substantial bed capacity.”

This acquisition effort forms part of the Group’s plans to gain a strong foothold in the growing workers accommodation industry in Singapore and the region. While seeking organic growth through asset enhancement initiatives, the Group is on an active lookout for opportunities to develop and acquire yield-accretive and well-managed dormitory projects in its pursuit 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.

## **MEDIA CONTACTS**

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