



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

PRESS RELEASE

For Immediate Release

CENTURION CONCLUDES SECOND ACQUISITION IN MALAYSIA

- Share sale agreements to wholly acquire Alpha Sunshine Sdn Bhd
- Proposed acquisition is the second of the six projects targeted in Malaysia
- Centurion Dormitories Sdn. Bhd. to take over JYC-NCL Pte. Ltd.'s share in Malaysia acquisitions

Singapore, 10 February 2012 – Centurion Corporation Limited (“Centurion” or the “Company”, and together with its subsidiaries, the “Group”) through its wholly-owned subsidiary Centurion Dormitories Sdn Bhd (“CDSB”), has entered into three share sale agreements (the “Agreements”) with Chan Kim Fook, Teo Peng Kwang and Yang Tse Pin (collectively, the “Sellers”) to wholly acquire Alpha Sunshine Sdn Bhd (“Alpha”).

Under the Agreements, the total cash consideration paid for the acquisition is RM100 (the “Purchase Consideration”), and CDSB will provide an advance of approximately RM7.02 million to repay shareholder advances made to Alpha. CDSB will be the guarantor for a bank loan of RM10.1 million taken by Alpha.

Alpha is the registered and beneficial owner of a piece of 60-year leasehold land, situated in Tebrau IV Industrial Area, Johor Bahru, Johor, which is approximately 0.57 hectares (61,548 square feet) in size. It is developed with a newly built and operational dormitory with a capacity of approximately 2,780 beds. CDSB will begin to reap immediate revenue contributions following the acquisition of Alpha.

Mr Kong Chee Min, CEO of Centurion Corporation Limited said, “This is another step towards our aspirations to grow our overseas footprint and we are glad to be on track with our expansion plans in Malaysia. The property acquired from the Sellers fits our criteria of a quality acquisition and this operational dormitory will give us an immediate foothold to operate and manage a foreign worker’s dormitory in Malaysia.”

This is the second dormitory project acquired by Centurion in Malaysia following the acquisition of 54% of Goodwill Origins Sdn. Bhd in November 2011. It is also one of six dormitory projects identified by Centurion as potential acquisition targets 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. The two successful acquisitions will add approximately 9,000 beds to the Group’s Malaysia dormitory portfolio.

The acquisition will be completed upon payment of the Purchase Consideration, which is scheduled on 13 February 2012. The Purchase Consideration together with the shareholder loans will be funded by proceeds from the Company's Compliance Placement, which was completed in October 2011.

On a related note, JYC-NCL Pte. Ltd. ("JYC-NCL") has decided to concentrate on its existing business and not to proceed with its expansion plans into Malaysia due to other commitments. JYC-NCL had previously signed a Memorandum of Understanding with Centurion to jointly acquire, own, develop and/or manage dormitory projects in Malaysia. After negotiations with the various parties involved, it is agreed that CDSB will take over JYC-NCL's planned 40% interest in Alpha and other potential acquisition targets in Malaysia.

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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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