



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

PRESS RELEASE

For Immediate Release

CENTURION ACQUIRES TO EXPAND TWO ACCOMODATION ASSETS IN MALAYSIA

- Entered agreements to acquire two assets in Malaysia for RM9.18 million (S\$3.68 million¹)
- Acquisitions to boost overall portfolio and add a total of approximately 7,000 beds to the Group's existing 20,200 beds in Malaysia

Singapore, 8 March 2013 – Centurion Corporation Limited (“Centurion” or the “Company”, and together with its subsidiaries, the “Group”) through its indirect wholly-owned subsidiary, Centurion Dormitories Sdn Bhd (“CDSB”), has entered into share sale agreements with three individuals to acquire two assets in the Malaysian state of Johor for a total price of RM9.18 million (S\$3.68 million).

The Group will pay RM5.48 million (S\$2.20 million) for the first asset, which is a 10,970 square metre plot of land in Senai, Johor. It is adjacent to the Group's existing development of two five-story blocks of workers accommodation that were acquired in December 2012 and is also one of six projects identified by Centurion as potential acquisition targets detailed in the announcement dated 9 September 2011. The Group plans to develop additional blocks of workers accommodation on the newly acquired plot of land to accommodate an additional 6,000 beds, bringing its portfolio in the area to 9,000 beds when completed in early 2015.

Located 25 kilometres northwest of Johor Bahru, Senai serves as a base for major multinational electronics manufacturers and is one of the flagship zones for the Iskandar Development Region. With a presence in the region, the Group intends for their acquisition to serve the needs of companies operating in the established industrial parks of Senai.

The Group will pay RM3.70 million (S\$1.48 million) for the second asset, which is a 3,616 square metre land area with two existing workers accommodation blocks that has a total capacity of 1,000 beds in Pasir Gudang, Johor. Located adjacent to the existing blocks that were acquired by the Group in October 2012, the dormitory blocks are expected to be operational by mid-2013 after refurbishment works are concluded. This acquisition will bring the total number of beds owned by the Group in Pasir Gudang to 2,000. The accommodation is strategically located within the residential enclave of Pasir Gudang in Johor Bahru and is easily accessible from the industrial zone around the area.

Mr Kong Chee Min (江志明), CEO of Centurion Corporation Limited states, “The acquisitions allow us to extend our presence in the areas that we are already in and offers us economies of scale for our operations. We will be able to increasingly benefit from the region's growth sectors

¹ Exchange rate of RM2.495 to S\$1.00

which are expected to expand along with the Iskandar Development Region. We now have a total of about 27,200 beds under our management within the Group's Malaysian portfolio and hope to emerge as a leading workers accommodation operator in the region..”

The Group has made a total of eight acquisitions to date in Malaysia and has strengthened their total portfolio with these recent acquisitions. The Group continues to seek opportunities in the region to employ its expertise in accommodation management. Besides acquisition activities, Centurion is open to deploying its exportable operating experience within accommodation assets owned by third parties. The Group is also exploring opportunities to apply its experience in accommodation management to related projects such as student lodging and short-stay accommodation for business executives engaged in Australia's mining industry.

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ABOUT CENTURION CORPORATION LIMITED

Centurion Corporation Limited, formerly known as SM Summit Holdings Limited, owns and operates accommodation assets, as well as a optical disc manufacturing business. The Group owns and operates two accommodation assets in Singapore and 45% of the issued share capital of Lian Beng-Centurion (Mandai) Pte. Ltd. which owns a piece of freehold land in Mandai, that is being developed into an industrial building and workers accommodation. In Malaysia, through its subsidiary Centurion Dormitories Sdn. Bhd., the Group owns and operates four purpose-built accommodation assets and two development projects in the state of Johor.

The Group currently has a portfolio of 13,900 and 11,200 beds operating in Singapore and Malaysia respectively. Upon completion of upgrading, renovation or development works, the Group's accommodation portfolio will grow to a total of up to 50,090 beds. The Group continues to leverage on its expertise in the workers' accommodation business and seek new business opportunities in areas such as student hostels and other short-stay accommodation for business executives and workers. In September 2012, it announced its foray into the Australian accommodation industry with the acquisition of land in Port Hedland, Western Australia which it intends to develop to cater for workers and business executives in the region's mining industry. In addition, the Group continues to be involved in the business of manufacturing compact discs, digital versatile discs and data storage.

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