



Centurion Corporation Limited (formerly known as SM Summit Holdings Ltd)

(Company Registration No. 198401088W)

10th Oct 2013

PRESS RELEASE

For Immediate Release

CENTURION CORPORATION'S INAUGURAL S\$100MN 5.25% NOTES ISSUE SEES STRONG INVESTOR DEMAND

- *Notes sees strong demand from institutional investors and private banking accounts*
- *Offering is close to 2 times oversubscribed despite market uncertainties*
- *Issued under the S\$300 million Multicurrency Medium Term Note Programme*

The Board of Directors (the “**Directors**”) of Centurion Corporation Limited (the “**Company**”) wishes to announce that it has today issued S\$100,000,000 5.25 per cent. notes due 2016 (the “**Notes**”). The Notes are issued under the S\$300,000,000 Multicurrency Medium Term Note Programme established by the Company on 6 September 2013 (the “**Programme**”). DBS Bank Ltd. has been appointed to act as the sole lead manager and bookrunner for the issue of the Notes.

The Notes are issued at an issue price of 100 per cent. of their principal amount and in denominations of S\$250,000. The Notes will bear interest at a fixed rate of 5.25 per cent. per annum payable semiannually in arrear and have a tenor of three (3) years. The Notes which were close to two times oversubscribed saw strong demand from institutional investors and private banking accounts despite market uncertainties. The Notes are expected to be listed on the SGX-ST on 11 October 2013.

The net proceeds from the issue of the Notes under the Programme (after deducting issue expenses) will be used for general corporate purposes, including refinancing of borrowings, and financing investments and general working capital of the Company or its subsidiaries.

Mr Kong Chee Min, Centurion’s Chief Executive Officer said, “We are delighted to see that our inaugural Notes were well received by the investment community despite the recent market uncertainties. The proceeds from this Notes issue will enable us to carry on our expansion initiatives in Singapore and the region.”

Mr Lim Chu Chong, Head of SME Banking at DBS, said: “DBS is pleased to partner Centurion in their first maiden bond issuance and the successful launch demonstrates investors’ strong confidence in the Company’s dormitory business.”

Mr Clifford Lee, Head of Fixed Income at DBS, said: “DBS is honoured to lead this bond transaction for Centurion which marked Centurion’s first foray into the debt capital markets and successful funding diversification away from traditional bank financing. We are pleased with the robust order book achieved despite the volatility in the global markets which is a testament to the strong credit strength of the Company.”

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the listing and quotation of the Notes on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of the SGX-ST and quotation of the Notes on the SGXST is not to be taken as an indication of the merits of the Company and its subsidiaries, the Programme or the Notes.

ABOUT CENTURION CORPORATION LIMITED

Centurion Corporation Limited, formerly known as SM Summit Holdings Limited, is one of the largest workers accommodation providers in the region, engaging in the design, development, ownership and management of purpose-built accommodation. Presently, the Group owns and operates a total of seven workers accommodation assets; three in Singapore and four in Malaysia. Managed under its Westlite brand, the Group’s existing portfolio provides accommodation to approximately 30,000 foreign workers. With its current pipeline of upgrading initiatives, renovation and development works, the Group’s accommodation portfolio is expected to grow to approximately 50,000 beds by 2015. The Group continues to tap on its expertise in the workers accommodation business to seek new business opportunities in student accommodation and short-stay accommodation for business executives and workers. In September 2012, it acquired a piece of land in Port Hedland, Western Australia for the development of a short stay accommodation for workers and business executives in the region’s mining industry. In addition, the Group is involved in the business of manufacturing compact discs, digital versatile discs and data storage related products.

MEDIA CONTACTS

Kreab Gavin Anderson

Vanessa Ho / Jude Krishnan
+65 6339 9110
cent@kreabgavinanderson.com