



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

(Company Registration No. 198401088W)

PRESS RELEASE
For Immediate Release

**CENTURION CORP MAKES LAND ACQUISITION FOR THE DEVELOPMENT OF
WORKER ACCOMMODATION IN INDONESIA**

Singapore, 13 December 2013 - Centurion Corporation Limited (胜捷企业有限公司) (“Centurion”, the “Company”, or together with its subsidiaries, the “Group”) has acquired a 7,220 square metre plot of land in Jakarta, Indonesia for the development of worker accommodation. This will be Centurion’s maiden worker accommodation investment in Indonesia. The land and the ensuing worker accommodation asset will be developed, owned and operated by Centurion’s wholly owned subsidiary, PT Westlite Accommodation Cibitung (“PTWAC”), which has just been incorporated in Indonesia.

The total consideration paid for the land was approximately S\$0.8 million and was funded by internal resources.

The proposed accommodation is located in the eastern part of Jakarta in Bekasi District, which is approximately 30 km from Central Jakarta. The area comprises several established industrial parks, including Cibitung Industrial Park, which is approximately a seven-minute drive away.

There are more than 200 multi-national companies (“MNCs”) operating in the Cibitung Industrial Park including well-known names like LG Electronics, Panasonic and Sumitomo. The estimated number of workers working in and around Cibitung Industrial Park is approximately 100,000.

Most of these MNCs are manufacturing based and are in need of accommodation services for their workers. Due to adverse traffic conditions in Jakarta, workers and working executives prefer to live close to their workplace which can result in considerable cost savings and reduced travelling times.

The proposed accommodation facility in Cibitung comprising approximately 750 apartment units will target and house workers as well as middle-level executives working in nearby industrial parks. The accommodation is expected to be completed in 2016.

“Indonesia is an established manufacturing hub in Asia and despite recent market volatility, foreign direct investment into the manufacturing sector remains robust,” according to Mr Kong Chee Min (江志明), CEO of Centurion Corporation Limited. “We expect to see very strong demand for our accommodation assets in this area once they are fully developed. This particular project will also kick start our accommodation business in Indonesia and opens the door for us to explore the development of our accommodation business in other parts of the country as well,” he added.

Centurion continues to actively look for opportunities to further grow its accommodation business, not only in worker accommodation but also in other viable accommodation segments.

Centurion is currently in the process of acquiring a student accommodation asset, RMIT Village in Melbourne, Australia.

-END-

ABOUT CENTURION CORPORATION LIMITED

Centurion Corporation Limited, formerly known as SM Summit Holdings Limited, owns and operates accommodation assets, as well as a storage 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 a ramp-up 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 18,186 and 13,520 beds in Singapore and Malaysia respectively. Upon completion of upgrading, renovation or development works, the Group's accommodation portfolio will grow to a total of over 50,000 beds by the end of 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 announced its foray into the Australian accommodation business 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 is involved in the business of manufacturing compact discs, digital versatile discs and data storage.

MEDIA CONTACTS

Kreab Gavin Anderson

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

APPENDIX

The Group's Asset Portfolio (as at 30 September 2013)

Location	Dormitory	Current Capacity (no. of beds)	Expected Capacity* (no. of beds)
Singapore	Toh Guan Dormitory (under upgrade)	4,836	8,600
	Mandai Dormitory (under development)	4,750	6,290
	Tuas Dormitory	8,600	8,600
	Woodlands Dormitory	0	4,100
	Total in Singapore	18,186	27,590
Malaysia	Tebrau Dormitory	2,480	2,480
	Johor Tech Park Dormitory	5,800	5,800
	Desa Cemerlang Dormitory	1,600	1,600
	Pasir Gudang I Dormitory	1,000	1,000
	Pasir Gudang II Dormitory (under development)	0	1,000
	Tampoi Dormitory (under planning)	0	6,000
	Senai Dormitory	2,640	2,640
	Senai Dormitory (under planning)	0	6,000
	Total in Malaysia	13,520	26,520
Group Total		31,706	54,110

**upon completion of upgrading works / construction in 2015*