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## **CENTURION CORPORATION LIMITED**

**勝捷企業有限公司\***

*(Incorporated in the Republic of Singapore with limited liability)*

*(Co. Reg. No.: 198401088W)*

**(SGX Stock Code: OU8)**

**(SEHK Stock Code: 6090)**

### **INSIDE INFORMATION**

### **POSITIVE PROFIT ALERT**

This announcement is made by Centurion Corporation Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as well as in accordance with Rule 703 of the Listing Manual of Singapore Exchange Securities Trading Limited (the “**SGX Listing Manual**”).

Reference is also made to the Company’s announcements released on 30 April 2019, 10 September 2019 and 14 February 2020 in relation to having obtained outline permission, provisional permission and written permission from the Urban Redevelopment Authority (“**URA**”), respectively, for the reconstruction (the “**Reconstruction**”) of an existing block at Westlite Toh Guan (the “**Property**”) to an 8 storey workers dormitory and industrial training centre.

The board of directors of the Company (the “**Board**”) would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors as follows:

- (1) the Company has obtained a written permission in February 2020 from the URA with regard to the Reconstruction and the Company understands from the Singapore Land Authority (“**SLA**”) that the SLA will be issuing the Company an offer to regularise the title restriction to reflect the approved use of the Property as a workers dormitory, training centre and ancillary commercial use. Upon the Company’s acceptance of the offer, the SLA is in-principle agreeable to the extension of the existing lease from September 2032 to November 2057 (“**Permission**”). Accordingly, the use of the Property under the existing lease is being extended by an additional 25 years for worker dormitories from September 2032 to November 2057; and
- (2) based on preliminary assessment of the unaudited consolidated management accounts of the Group for the fourth quarter ended 31 December 2019 (“**4Q FY2019**”) and full year ended 31 December 2019 (“**FY 2019**”), the Group is expected to record a significant increase in net profit for 4Q FY2019 and FY 2019 as compared to that for the fourth quarter ended 31 December 2018 and full year ended 31 December 2018 due mainly to the recognition of valuation gain of approximately 33% on the Property arising from the Permission obtained for the Reconstruction. Based on the information currently available to the Board, Knight Frank Pte Ltd has valued the Property at S\$284 million as at 31 December 2019 giving a valuation gain of approximately S\$70 million.

A copy of the valuation report for the Property is available for inspection at 45 Ubi Road 1, #05-01, Singapore 408696 during normal business hours for a period of three (3) months commencing from the date of this announcement.

The Company is in the process of finalising the Group’s annual results for the financial year ended 31 December 2019. The information contained in this announcement is only based on a preliminary assessment made by the Board on the unaudited consolidated management accounts of the Group, and such information has not been audited or reviewed by the Company’s independent auditor. Shareholders and potential investors are advised to refer to the details of the Group’s unaudited financial results for 4Q FY2019 and FY 2019 which are expected to be released on or about 26 February 2020 on the websites of the Singapore Exchange Securities Trading Limited, The Stock Exchange of Hong Kong Limited and the Company.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company. When in doubt as to the action they should take, shareholders and potential investors are advised to consult their stockbrokers, bank managers, accountants, solicitors or other professional advisers.**

By order of the Board  
**Centurion Corporation Limited**  
**Kong Chee Min**  
*Chief Executive Officer*

Hong Kong, Singapore, 18 February 2020

*As at the date of this announcement, the Board comprises Mr. Wong Kok Hoe and Mr. Teo Peng Kwang as executive Directors; Mr. Han Seng Juan and Mr. Loh Kim Kang David as non-executive Directors; and Mr. Gn Hiang Meng, Mr. Chandra Mohan s/o Rethnam, Mr. Owi Kek Hean, Ms. Tan Poh Hong and Mr. Lee Wei Loon as independent non-executive Directors.*

\* *For identification purpose only*