

Centurion Corporation Limited (“Centurion” or the “Company”)

Incorporated in the Republic of Singapore with limited liability

Company Registration No. 198401088W

**Extraordinary General Meeting held on 25 July 2023
Summary of Questions & Answers**

Question 1 from shareholder in Hong Kong

Centurion had put in significant effort to list in Hong Kong (“HK”). Why is the Company seeking withdrawal of the listing on the HK Stock Exchange (“HKEX”) now? Can Centurion offer to buy back shares from shareholders in HK at the IPO price?

Company’s response:

Centurion has been listed on the Main Board of HKEX for more than 5 years and has made extensive efforts to engage with HK-based investors, both institutional and retail. However, the Company has faced challenges in terms of low trading volume and share price in HK, which made it difficult to raise capital in HK via the HKEX platform. The Group’s decision to voluntarily delist from HKEX was primarily to optimise cost and focus on more viable opportunities on the Company’s existing primary listing of its shares on the Mainboard of the Singapore Exchange Securities Trading Limited (“SGX-ST”). Maintaining the listing of our shares on HKEX requires additional costs and administrative burden.

In regard to the Company purchasing its shares back at IPO prices, as per regulations, we are not allowed to make selective offers to individual shareholders, so offering the then IPO price to buy back Centurion’s shares from shareholders in HK is not possible. Nevertheless, after the de-listing from HKEX, shareholders in HK would have the option to sell their shares on the SGX-ST or continue to hold their shares.

Question 2 from shareholder in Hong Kong

I find the process of transferring shares to Singapore complicated. I am disappointed with Centurion's de-listing decision. I believe there is potential for business growth in HK, and waiting for a year or two might be a better option as market sentiment is improving. I think you should explore more investor outreach programmes in HK.

Company’s response:

We understand your concerns and would like to clarify that since the Company’s dual listing on HKEX in December 2017, Centurion has been actively promoting the Company in HK. We have engaged with several analysts, stock commentators and media, including interviews on radio, to reach out to HK-based investors.

However, we received feedback that our shares traded on HKEX lacked liquidity and churn as the Group’s business is perceived to be too stable; our shares lacked volatility which may not appeal to the speculative nature of many HK investors.

Nonetheless, we appreciate your positive feedback about Centurion being a good business that has performed well. If you are interested in continuing to invest, you can always consider buying our shares traded on the SGX-ST, after the Company’s de-listing from HKEX.

Further Comments to Question 2 from shareholder in Hong Kong

The shareholder agrees that most HK investors tend to be speculative but personally prefers companies with stable businesses and stocks.

Company's response continued:

We appreciate your perspective, and indeed, stability can be a desirable trait for many investors. For those who share your preference, Centurion offers an attractive investment opportunity.

We understand that buying stocks in a foreign market might be daunting, but there are many brokers in HK, such as UOB KayHian, that provide information and assistance for investing in Centurion's shares that are traded on the SGX-ST platform. If you have any specific questions or concerns about investing in Centurion's share traded on the SGX-ST, we will be happy to connect you with UOB KayHian or other brokerage firms.

Question 3 from shareholder in Hong Kong

What is the tax rate for dividends in Singapore?

Company's response:

In Singapore, there is no tax imposed on dividends.

No further questions