



CENTURION CORPORATION LIMITED
勝捷企業有限公司*

(Incorporated in the Republic of Singapore with limited liability)
(Co. Reg. No.: 198401088W)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("AGM" or "Meeting") of **CENTURION CORPORATION LIMITED** (the "**Company**") will be held at Bras Basah Room, Raffles City Convention Centre (Level 4), 80 Bras Basah Road, Singapore 189560 on 28 April 2025 (Monday) at 10:00 am for the following purposes:

AS ORDINARY BUSINESS

- To receive and adopt the Directors' Statement and Audited Financial Statements of the Company and its subsidiaries for the financial year ended 31 December 2024 together with the Auditors' Report thereon. **(Resolution 1)**
- To declare a final dividend of 2.0 Singapore cents per ordinary share, on a one-tier tax exempt basis, for the financial year ended 31 December 2024 (FY2023: Final dividend of 1.5 Singapore cents per ordinary share, one-tier tax exempt). **(Resolution 2)**
- To re-elect the following Directors retiring by rotation pursuant to Regulation 89 of the Company's Constitution:
 - Mr. Loh Kim Kang David **(Resolution 3)**
[See Explanatory Note (i)]
 - Mr. Teo Peng Kwang **(Resolution 4)**
[See Explanatory Note (ii)]
 - Ms. Tan Poh Hong **(Resolution 5)**
[See Explanatory Note (iii)]
- To approve the payment of Directors' fees of up to S\$492,000 for the financial year ending 31 December 2025, to be paid quarterly in arrears (FY2024: up to S\$520,115). **(Resolution 6)**
[See Explanatory Note (iv)]
- To re-appoint PricewaterhouseCoopers LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 7)**
- To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

7. Share Issue Mandate

"That pursuant to Section 161 of the Companies Act 1967 of Singapore (the "**Companies Act**") and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Directors of the Company be authorised and empowered to:

- issue shares in the capital of the Company ("**shares**") whether by way of rights, bonus or otherwise, and/or
 - make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and
- B. (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,
- provided that:
- the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of the Instruments made or granted pursuant to this Resolution) shall not exceed fifty percent (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a *pro rata* basis to shareholders of the Company shall not exceed twenty percent (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
 - (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of issued shares shall be based on the total number of issued share (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:
 - new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which were issued and are outstanding or subsisting at the time this Resolution is passed; and
 - any subsequent bonus issue, consolidation or subdivision of shares;
 - in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution for the time being of the Company; and
 - (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is the earlier."
- [See Explanatory Note (v)] **(Resolution 8)**

8. Renewal of Share Purchase Mandate

- "That:
- for the purposes of the Companies Act, the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire issued shares in the capital of the Company from time to time of not exceeding in aggregate the Prescribed Limit (as hereinafter defined) at the price of up to but not exceeding the Maximum Price (as hereinafter defined), whether by way of:
 - on-market purchases (each an "**Market Purchase**") on the SGX-ST, through the ready markets, through one or more duly licensed stock brokers appointed by the Company for such purpose; and/or
 - off-market purchases (each an "**Off-Market Purchase**") effected in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act, and otherwise in accordance with all other laws and regulations, including but not limited to the provisions of the Companies Act and the Listing Manual of the SGX-ST, as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the "**Share Purchase Mandate**");
 - unless revoked or varied by the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the Share Purchase Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:
 - the date on which the next AGM of the Company is held; or
 - the date by which the next AGM of the Company is required by law to be held; or
 - the date on which the purchases of shares by the Company have been carried out to the full extent mandated;
 - for the purpose of this Resolution:

"**Prescribed Limit**" means ten percent (10%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company as at the date of the passing of this Resolution; and

"**Maximum Price**" in relation to a share to be purchased, means an amount (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) not exceeding:
 - in the case of a Market Purchase, one hundred and five percent (105%) of the Average Closing Price (as hereinafter defined); and
 - in the case of an Off-Market Purchase, one hundred and twenty percent (120%) of the Average Closing Price,where:

"**Average Closing Price**" means the average of the closing market prices of a share of the Company over the last five (5) Market Days ("**Market Day**") being a day on which the SGX-ST is open for securities trading), on which transactions in the shares of the Company were recorded, immediately preceding the date of making the Market Purchase, or, as the case may be, the date of making an announcement for an offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs during the relevant five (5) Market Days and the day on which the purchases are made or, as the case may be, the date of making an announcement for an offer pursuant to the Off-Market Purchase;

"**date of making an announcement for an offer**" means the date on which the Company announces its intention to make an offer for an Off-Market Purchase, stating therein the purchase price (which shall not be more than the Maximum Price for an Off-Market Purchase calculated on the foregoing basis) for each share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and
 - the Directors of the Company and each of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they or he/she may consider expedient, necessary, incidental or in the interest of the Company to give effect to the transactions contemplated and/or authorised by this Resolution."
- [See Explanatory Note (vi)] **(Resolution 9)**

By Order of the Board

Hazel Chia Luang Chew
Juliana Tan Beng Hwee
Company Secretaries
Singapore, 4 April 2025

Explanatory Notes:

- Ordinary Resolution 3 is to re-elect Mr. Loh Kim Kang David ("**Mr. Loh**") as an Executive Director of the Company. Mr. Loh will, upon re-election, remain as Executive Director, Joint Chairman of the Board and Chairman of the Executive Committee. He is a controlling shareholder of the Company. Save as disclosed in the Company's Annual Report 2024, there are no relationships (including immediate family relationships) between Mr. Loh and the other Directors, Chief Executive Officer ("**CEO**"), substantial shareholders of the Company or the Company.
- Ordinary Resolution 4 is to re-elect Mr. Teo Peng Kwang ("**Mr. Teo**") as an Executive Director of the Company. Mr. Teo will, upon re-election, remain as Executive Director and a member of the Executive Committee. He is also the Chief Operating Officer – Accommodation Business and a substantial shareholder of the Company. There are no relationships (including immediate family relationships) between Mr. Teo and the other Directors, CEO, substantial shareholders of the Company or the Company.
- Ordinary Resolution 5 is to re-elect Ms. Tan Poh Hong ("**Ms. Tan**") as an Independent Non-Executive Director of the Company. Ms. Tan will, upon re-election, remain as Independent Non-Executive Director, Chairman of the Remuneration Committee and a member of the Audit Committee. She is considered independent for the purposes of Rule 210(5)(d) and Rule 704(8) of the Listing Manual of the SGX-ST. There are no relationships (including immediate family relationships) between Ms. Tan and the other Directors, CEO, substantial shareholders of the Company or the Company.
- Ordinary Resolution 6 is to seek approval for the payment of Directors' fees of up to S\$492,000 for the financial year ending 31 December 2025 ("**FY2025**"), to be paid quarterly in arrears. The amount of fees has been computed based on the Directors' fee structure which remains unchanged from that of the financial year ended 31 December 2024.

Ordinary Resolution 6, if passed, will authorise the Company to make payment of fees to the Directors (including fees payable to members of the various Board Committees) during the financial year in which the fees are incurred, that is during FY2025, on a quarterly basis. If, for unforeseen reasons, payments are required to be made to the Directors in excess of the amount proposed, approval will be sought at the Company's next AGM before any such payments are made.
- Ordinary Resolution 8, if passed, will empower the Directors of the Company from the date of the forthcoming AGM until the date of the next AGM to issue shares and/or to make or grant Instruments (such as warrants or debentures) convertible into shares, and to issue shares in pursuance of such Instruments, up to a number not exceeding fifty percent (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings), of which the aggregate number of shares to be issued other than on a *pro rata* basis to shareholders shall not exceed twenty percent (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings).
- Ordinary Resolution 9, if passed, will empower the Directors of the Company from the date of the forthcoming AGM until the date of the next AGM to purchase issued ordinary shares of the Company by way of Market Purchase or Off-Market Purchase of not exceeding in aggregate the Prescribed Limit at the Maximum Price in accordance with the terms and conditions set out in the Letter to Shareholders in relation to the Proposed Renewal of the Share Purchase Mandate dated 4 April 2025 ("**Letter to Shareholders**"), the Companies Act and the Listing Manual of the SGX-ST.

The Company intends to use internal sources of funds or borrowings, or a combination of internal resources and external borrowings, to finance its purchase or acquisition of shares. The amount of financing required for the Company to purchase or acquire its shares, and the impact on the Company's financial position, cannot be ascertained as at the date of this Notice of AGM as these will depend on whether the shares are purchased or acquired out of capital or profits, the number of shares purchased or acquired and the price at which such shares are purchased or acquired.

The financial effects of the purchase or acquisition of such shares by the Company pursuant to the proposed Share Purchase Mandate on the audited financial statements of the Company and the Group for the financial year ended 31 December 2024 based on these assumptions are set out in paragraph 2.8 of the Letter to Shareholders.

Please refer to the Letter to Shareholders for details.

Information on the Directors who are proposed to be re-elected can be found under the sections entitled "Board of Directors" and "Additional Information on Directors seeking Re-election" in the Company's Annual Report 2024.

Notes:

- The AGM is being convened, and will be held, in a wholly physical format, at Bras Basah Room, Raffles City Convention Centre (Level 4), 80 Bras Basah Road, Singapore 189560 on 28 April 2025 at 10:00 am. **There will be no option for shareholders to participate virtually.**
- A member of the Company ("**Member**" or "**Shareholder**") who is not a relevant intermediary is entitled to appoint not more than two (2) proxies to attend, speak and vote at the AGM.
 - A Member who is a relevant intermediary is entitled to appoint more than two (2) proxies to attend, speak and vote at the AGM but each proxy must be appointed to exercise the rights attached to a different share or shares held by such Member.
 - "**Relevant Intermediary**" means the meaning ascribed to it in Section 181 of the Companies Act.

A Member can appoint the Chairman of the Meeting as his/her/its proxy, but this is not mandatory.

A proxy need not be a Member. The Chairman of the Meeting, as proxy, need not be a Member.

If the appointor is a corporation, the instrument appointing a proxy or proxies ("**Proxy Form**") must be executed under seal or the hand of its duly authorised officer or attorney.

The Proxy Form is not valid for use by investors holding shares through relevant intermediaries (including CPF/SRS investors) and shall be ineffective for all intents and purposes if used or purported to be used by them.

CPF/SRS investors should contact their respective CPF Agent Banks or SRS Operators if they have any queries regarding their appointment as proxies. CPF/SRS investors who wish to appoint the Chairman of the Meeting as proxy to vote on their behalf at the AGM should approach their respective CPF Agent Banks or SRS Operators to submit their votes **by 10:00 am on 16 April 2025**, being at least seven (7) working days before the date of the AGM.

Investors holding shares through relevant intermediaries (other than CPF/SRS investors) who wish to vote at the AGM should approach their relevant intermediaries as soon as possible to submit their votes.
- The Proxy Form appointing a proxy or proxies, duly completed and signed, must be submitted to the Company no later than **10:00 am on 25 April 2025**, being not less than 72 hours before the time appointed for holding the AGM, in the following manner:
 - if sent personally or by post, be lodged at the registered office of the Company at 45 Ubi Road 1, #05-01, Singapore 408696 ("**Registered Office Address**"); or
 - if submitted electronically, be submitted either by emailing a scanned PDF copy to agm@centurioncorp.com.sg, or by uploading a scanned PDF copy to <https://www.centurioncorp.com.sg/2025AGM/submit-proxy-form>, failing which the Proxy Form may be treated as invalid.
- Completion and return of the Proxy Form by a Member will not preclude him/her from attending, speaking and voting at the AGM if he/she subsequently wishes to do so, and at any adjournment thereof. The relevant Proxy Form submitted by the Member shall be deemed to be revoked and in such an event, the Company reserves the right to terminate the proxy(ies)' access to the AGM proceedings.
- Pursuant to Regulation 59(A) of the Company's Constitution, each of the resolutions to be put to vote at the AGM (and at any adjournment thereof) shall be decided by way of poll.
- Submitting questions in advance of the AGM**

Shareholders who have any questions in relation to the items of the agenda of the AGM can submit questions in advance, **by 10:00 am on 25 April 2025**, via any of the following options:
 - annex your questions to your Proxy Forms; or
 - submit your questions on the Investor Relations section of the Company's website at <https://www.centurioncorp.com.sg/2025AGM/submit-questions>; or
 - email your questions with your name and identification number to agm@centurioncorp.com.sg.The Company will endeavour to respond to substantial and relevant questions received from Shareholders during the AGM proceedings. Such questions from Shareholders and responses from the Company will be included in the minutes of the AGM and published on SGXNet and the Company's website within one (1) month after the AGM. Where there are substantially similar questions, the Company will consolidate such questions; and consequently, not all questions may be individually addressed.
- Despatch of documents and access to documents or information relating to the AGM**
 - Printed copies of this Notice of AGM together with the Proxy Form and a Request Form have been sent to Shareholders. These documents are also available for download from the Company's website at the URL: www.centurioncorp.com.sg or, the website of the SGX-ST (www.sgx.com).
 - The Company's Annual Report 2024 and Letter to Shareholders dated 4 April 2025 have been published on the Company's website (www.centurioncorp.com.sg) and on the website of the SGX-ST (www.sgx.com).
 - Printed copies of the Company's Annual Report 2024 and Letter to Shareholders dated 4 April 2025 will be made available to Shareholders upon request. Shareholders could return the completed Request Form either via email to agm@centurioncorp.com.sg or by post, be lodged at the Company's Registered Office Address, by 15 April 2025.

Personal data privacy:

By submitting a Proxy Form appointing the Chairman of the Meeting or any other person(s) as a proxy(ies) and/or representative(s) to attend, speak or vote at the AGM and/or any adjournment thereof, a Member (i) consents to the collection, use and disclosure of the Member's personal data by the Company (or its agents or service providers) for the purposes of the processing and administration by the Company (or its agents or service providers) of proxies and representatives appointed for the AGM (including any adjournment thereof); and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where the Member discloses the personal data of the Member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the Member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the Member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Member's breach of warranty.

* for identification purpose only