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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)**

### **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: (a) in Singapore, at Bras Basah Room, Raffles City Convention Centre (Level 4), 80 Bras Basah Road, Singapore 189560 (for Singapore shareholders); and (b) in Hong Kong, via video-conferencing at 5/F Manulife Place, 348 Kwun Tong Road, Kowloon, Hong Kong (for Hong Kong shareholders) on 27 April 2023 (Thursday) at 10:15 am (or as soon as practicable immediately following the conclusion or adjournment of the extraordinary general meeting of the Company to be held at 10:00 am on the same day and at the same place) for the following purposes:

#### **AS ORDINARY BUSINESS**

1. To receive and adopt the Directors’ Statement and Audited Financial Statements of the Company and its subsidiaries for the financial year ended 31 December 2022 together with the Auditors’ Report thereon. **(Resolution 1)**
2. To declare a final dividend of 0.5 Singapore cent per ordinary share, on a one-tier tax exempt basis, for the financial year ended 31 December 2022. **(Resolution 2)**
3. To re-elect the following Directors retiring by rotation pursuant to Regulation 89 of the Company’s Constitution:
  - (a) Mr. Wong Kok Hoe  
*[See Explanatory Note (i)]* **(Resolution 3)**
  - (b) Mr. Lee Wei Loon  
*[See Explanatory Note (ii)]* **(Resolution 4)**

\* for identification purpose only

(c) Mr. Owi Kek Hean

*[See Explanatory Note (iii)]*

**(Resolution 5)**

4. To approve the payment of Directors' fees of up to S\$497,738 for the financial year ending 31 December 2023, to be paid quarterly in arrears (FY 2022: up to S\$492,000).

*[See Explanatory Note (iv)]*

**(Resolution 6)**

5. To re-appoint PricewaterhouseCoopers LLP as the Company's Auditors and to authorise the Directors to fix their remuneration.

**(Resolution 7)**

6. 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**”), Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) and the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (“**SEHK**”), the Directors of the Company be authorised and empowered to:

- A. (i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise, and/or

- (ii) 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:

- (1) 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) in the capital of the Company, 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) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST and SEHK) 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 shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
  - (a) new shares arising from the conversion or exercise of convertible securities which were issued and outstanding or subsisting at the time of the passing of this Resolution;
  - (b) new shares arising from exercising share options or vesting of share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution; and
  - (c) any subsequent bonus issue, consolidation or subdivision of shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST and the Listing Rules of the SEHK for the time being in force (unless such compliance has been waived by the SGX-ST and SEHK) and the Constitution for the time being of the Company; and

- (4) 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:

- (a) for the purposes of the Companies Act, the exercise by the Directors of the Company of all the powers 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:

- (i) on-market purchases (each an “**On-Market Share Purchase**”) on the SGX-ST and/or SEHK, through the ready markets, through one or more duly licensed stock brokers appointed by the Company for such purpose; and/or
- (ii) off-market purchases (each an “**Off-Market Share 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, Listing Manual of the SGX-ST and Listing Rules of the SEHK, as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Purchase Mandate**”);

- (b) unless revoked or varied by the Company in 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:

- (i) the date on which the next AGM of the Company is held; or
- (ii) the date by which the next AGM of the Company is required by law to be held; or

(iii) the date on which the purchases of shares by the Company have been carried out to the full extent mandated;

(c) 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:

(i) in the case of an On-Market Share Purchase, one hundred and five percent (105%) of the Average Closing Price (as hereinafter defined); and

(ii) in the case of an Off-Market Share 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 or the SEHK, as the case may be, is open for securities trading), on which transactions in the shares of the Company were recorded, immediately preceding the date of making the On-Market Share Purchase, or, as the case may be, the date of making an announcement for an offer pursuant to the Off-Market Share 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 purchase is made;

“**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 Share Purchase, stating therein the purchase price (which shall not be more than the Maximum Price for an Off-Market Share Purchase calculated on the foregoing basis) for each share and the relevant terms of the equal access scheme for effecting the Off-Market Share Purchase;

(d) the Directors of the Company and each of them be and are hereby authorised to deal with the shares purchased by the Company, pursuant to the Share Purchase Mandate in any manner as they or he may think fit, which is allowable under the Companies Act, Listing Manual of the SGX-ST and the Listing Rules of the SEHK; and

- (e) 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 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, 24 March 2023

Headquarters and Principal Place of Business	Principal Place of Business in Hong Kong
45 Ubi Road 1 #05-01	Room 5705, 57 <sup>th</sup> floor
Singapore 408696	The Center, 99 Queen’s Road Central, Hong Kong

**Explanatory Notes:**

- (i) Ordinary Resolution 3 is to re-elect Mr. Wong Kok Hoe (“**Mr. Wong**”) as an Executive Director of the Company. Mr. Wong will, upon re-election, remain as Executive Director, Deputy Chairman of the Board and a member of the Executive Committee. Save as disclosed in the Company’s Annual Report 2022 and the circular to shareholders accompanying this Notice of AGM (the “**Circular**”), there are no relationships (including immediate family relationships) between Mr. Wong and the other Directors, Chief Executive Officer (“**CEO**”), substantial shareholders of the Company or the Company.
- (ii) Ordinary Resolution 4 is to re-elect Mr. Lee Wei Loon (“**Mr. Lee**”) as an Independent Non-Executive Director of the Company. Mr. Lee will, upon re-election, remain as Independent Non-Executive Director and as per paragraph 2.9 of the Circular, Mr. Lee will, with effect from 28 April 2023, be appointed Chairman of the Nominating Committee and shall remain a member of the Remuneration Committee. He is considered independent for the purposes of Rule 210(5)(d) of the Listing Manual of the SGX-ST and Rule 3.13 of the Listing Rules of the SEHK. There are no relationships (including immediate family relationships) between Mr. Lee and the other Directors, CEO, substantial shareholders of the Company or the Company.
- (iii) Ordinary Resolution 5 is to re-elect Mr. Owi Kek Hean (“**Mr. Owi**”) as an Independent Non-Executive Director of the Company. Mr. Owi will, upon re-election, remain as Independent Non-Executive Director and as per paragraph 2.9 of the Circular, Mr. Owi will, with effect from 28 April 2023, be appointed Chairman of the Audit Committee and step down as Chairman of the Nominating Committee but shall remain a member of the Nominating Committee. He is considered independent for the purposes of Rule 210(5)(d) and Rule 704(8) of the Listing Manual of the SGX-ST and Rule 3.13 of the Listing Rules of the SEHK. There are no relationships (including immediate family relationships) between Mr. Owi and the other Directors, CEO, substantial shareholders of the Company or the Company.

- (iv) Ordinary Resolution 6 is to seek approval for the payment of Directors' fees of up to S\$497,738 for the financial year ending 31 December 2023 ("FY 2023"), to be paid quarterly in arrears. The amount of fees has been computed based on the same Directors' fee structure for the financial year ended 31 December 2022 and caters for additional fees which may be payable to an Independent Non-Executive Director as per paragraph 2.9 of the Circular.

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) for FY 2023 on a quarterly basis in arrears, for their services rendered during the course of the financial year. This will facilitate Directors' compensation for services rendered in a more timely manner.

- (v) 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) in the capital of the Company, 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) in the capital of the Company.
- (vi) 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 On-Market Share Purchase or Off-Market Share Purchase of not exceeding in aggregate the Prescribed Limit at the Maximum Price in accordance with the terms and conditions set out in the Circular, the Companies Act, the Listing Manual of the SGX-ST and the Listing Rules of the SEHK.

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 2022 based on these assumptions are set out in paragraph 4.7 of the Circular.

Please refer to the Circular for details.

- \* *Information on the Directors who are proposed to be re-elected can be found under the section entitled "Board of Directors" in the Company's Annual Report 2022 and also in the Circular.*

**Notes:**

1. The AGM is being convened, and will be held (a) in Singapore, at Bras Basah Room, Raffles City Convention Centre (Level 4), 80 Bras Basah Road, Singapore 189560 (for Singapore shareholders); and (b) in Hong Kong, via video-conferencing at 5/F Manulife Place, 348 Kwun Tong Road, Kowloon, Hong Kong (for Hong Kong shareholders). **There will be no option for shareholders to participate virtually.**
2. (a) A member of the Company ("Member" or "Shareholder") who is not a relevant intermediary or a clearing house (or its nominee(s)) is entitled to appoint not more than two (2) proxies to attend, speak and vote at the AGM.

- (b) A Member who is a relevant intermediary or a clearing house (or its nominee(s)) 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.
- (c) “**Relevant Intermediary**” has 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.

- 3. A proxy need not be a Member. The Chairman of the Meeting, as proxy, need not be a Member.
- 4. 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.
- 5. 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 10:15 am on 18 April 2023, being at least seven (7) working days before the date of the AGM.

Investors holding shares through a clearing house (or its nominee(s)) or relevant intermediaries (other than CPF/SRS investors) who wish to vote at the AGM should approach the clearing house (or its nominee(s)) or their relevant intermediaries as soon as possible to submit their votes.

- 6. The Proxy Form appointing a proxy or proxies, duly completed and signed, must be submitted to the Company no later than 10:15 am on 24 April 2023, being not less than 72 hours before the time appointed for holding the AGM, in the following manner:
  - (i) 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**”) (for Singapore Shareholders) or at the office of the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for Hong Kong Shareholders); or
  - (ii) if submitted electronically, be submitted either by emailing a scanned PDF copy to [agm@centurioncorp.com.sg](mailto:agm@centurioncorp.com.sg), or by uploading a scanned PDF copy to <https://www.centurioncorp.com.sg/2023EGM-AGM/submit-proxy-form>,

failing which the Proxy Form may be treated as invalid.

- 7. 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.



8. Closure of Register of Members in Hong Kong

The Hong Kong branch share register will be closed from 24 April 2023 to 27 April 2023, both days inclusive, during which period no transfer of shares will be registered in Hong Kong, for determining the entitlement of Shareholders to attend and vote at the AGM. All transfers of shares, accompanied by the relevant share certificates, must be lodged with the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 pm on 21 April 2023.

9. Pursuant to Regulation 59 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 as required by the Listing Manual of the SGX-ST and the Listing Rules of the SEHK.

10. 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 **10:15 am on 24 April 2023**, via any of the following options:

- (i) annex your questions to your Proxy Forms (if submitted personally or by post or electronically); or
- (ii) submit your questions on the Investor Relations section of the Company's website at <https://www.centurioncorp.com.sg/2023EGM-AGM/submit-questions>; or
- (iii) email your questions with your name and identification number (for Singapore Shareholders)/your name and address (for Hong Kong Shareholders) to [agm@centurioncorp.com.sg](mailto: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 the Company's website and on the websites of the SGX-ST and the SEHK 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.

11. Despatch of documents and access to documents or information relating to the AGM

- (a) Printed copies of this Notice of AGM together with the Proxy 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](http://www.centurioncorp.com.sg) or, the website of the SGX-ST or, the website of the SEHK.
- (b) The Company's Annual Report 2022 and Circular to Shareholders dated 24 March 2023 have been published on the Company's website ([www.centurioncorp.com.sg](http://www.centurioncorp.com.sg)) and on the websites of the SGX-ST ([www.sgx.com](http://www.sgx.com)) and the SEHK ([www.hkexnews.hk](http://www.hkexnews.hk)).
- (c) Printed copies of the Company's Annual Report 2022 and Circular to Shareholders dated 24 March 2023 will be despatched to Shareholders in Hong Kong and made available to Shareholders in Singapore upon request. Shareholders in Singapore could download the Request Form ("RF") from the Company's website at URL: [https://centurion.listedcompany.com/ar2022\\_request\\_form.html](https://centurion.listedcompany.com/ar2022_request_form.html) and the website of the SGX-ST ([www.sgx.com](http://www.sgx.com)) and return the completed RF either via email to [agm@centurioncorp.com.sg](mailto:agm@centurioncorp.com.sg) or by post, be lodged at the Company's Registered Office Address, by 11 April 2023.

12. Any reference to a time of day is made by reference to Singapore time.

**Personal data privacy:**

“Personal data” has the same meaning ascribed to it in the Personal Data Protection Act 2012 of Singapore, which includes name, address, NRIC/passport number of a Member and proxy(ies) and/or representative(s) of a Member.

By (a) submitting a Proxy Form appointing the Chairman of the Meeting or any other person(s) as proxy(ies) to attend, speak and vote at the AGM and/or any adjournment thereof, or (b) submitting any question prior to the AGM in accordance with this Notice of AGM, a Member consents to the collection, use and disclosure of the Member’s personal data by the Company (or its agents or service providers) for the following purposes (collectively, the “Purposes”):

- (i) processing, administration and analysis by the Company (or its agents or service providers) of proxies and/or representatives appointed for the AGM (including any adjournment thereof);
- (ii) addressing substantial and relevant questions from Members received prior to and/or at the AGM and if necessary, following up with the relevant Members in relation to such questions;
- (iii) preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the AGM (including any adjournment thereof); and
- (iv) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines, and

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 agrees to indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the Member’s breach of warranty. In addition, by attending the AGM and/or any adjournment thereof, a Member consents to the collection, use and disclosure of the Member’s personal data by the Company (or its agents or service providers) for any of the Purposes.

As at the date of this announcement, the Board comprises Mr. Loh Kim Kang David, Mr. Wong Kok Hoe and Mr. Teo Peng Kwang as executive Directors; Mr. Han Seng Juan as non-executive Director; 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.