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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)**

**PROPOSED VOLUNTARY WITHDRAWAL OF LISTING ON  
THE MAIN BOARD OF  
THE STOCK EXCHANGE OF HONG KONG LIMITED**

On 5 June 2023, the Board unanimously approved the Proposed De-Listing and the Company submitted an application to HKEX for the voluntary withdrawal of the listing of the Shares on the Main Board of HKEX, for reasons of cost and utility. The Company intends to retain the existing primary listing of its Shares on SGX-ST following the Proposed De-Listing.

After the Proposed De-Listing, Shareholders will have the option of either (i) holding the Shares (which will not be traded on HKEX after the Last Dealing Date), or (ii) subject to depositing their Shares with CDP and complying with the requisite procedures and applicable laws, holding their Shares which are listed and can be traded on SGX-ST.

The Proposed De-Listing requires approval by Shareholders at an EGM. A circular will be despatched to Shareholders regarding the Proposed De-Listing, including particulars of the arrangements required to enable Shares currently traded on HKEX to be deposited with CDP for trading on SGX-ST following the Proposed De-Listing, details about the notice convening an EGM and actions required to be taken by the Shareholders to enable votes to be cast at the EGM.

\* *For identification purpose only*

**Investors should note that the Proposed De-Listing is subject to, inter alia, the conditions set out in this announcement being fulfilled, including approval by the Listing Committee of HKEX and by Shareholders. None of these conditions can be waived. Accordingly, the Proposed De-Listing may or may not become effective. Investors should exercise caution when dealing in the Shares.**

**No Shareholder is required to abstain from voting at the EGM to approve the Proposed De-Listing and other related matters.**

## **INTRODUCTION**

The Group owns, develops and manages quality, purpose-built workers accommodation assets in Singapore and Malaysia, and purpose-built student accommodation assets in Australia, the United Kingdom and the United States. The Group also manufactures and sells optical disc and related storage products.

The Company was first listed on Sesdaq of SGX-ST on 26 January 1995 and subsequently transferred to the main board of SGX-ST on 28 October 1998. On 12 December 2017, the Company completed a dual primary listing in Hong Kong and listed its Shares on the Main Board of HKEX by way of the Share Offer.

## **THE PROPOSED DE-LISTING**

On 5 June 2023, the Board unanimously approved the Proposed De-Listing and the Company submitted an application to HKEX for the voluntary withdrawal of the listing of the Shares on the Main Board of HKEX subject to the conditions set out in the paragraphs headed “Conditions of the Proposed De-Listing” below.

The Company intends to retain the existing primary listing of its Shares on SGX-ST following the Proposed De-Listing.

After the Proposed De-Listing, Shareholders will have the option of either (i) holding the Shares (which will not be traded on HKEX after the Last Dealing Date), or (ii) subject to depositing their Shares with CDP and complying with the requisite procedures and applicable laws, holding their Shares which are listed and can be traded on SGX-ST.

## **REASONS FOR THE PROPOSED DE-LISTING**

The principal reasons for the Proposed De-Listing are as follows:

- (a) since the Share Offer, the volume of trading in the Shares on HKEX remains very limited;

- (b) since the Share Offer, the Company has not had the appropriate opportunity to take advantage of HKEX platform for any secondary equity fund raising activities in Hong Kong; and
- (c) maintaining the listing of the Shares on HKEX requires additional ongoing regulatory compliance obligations and such requirements involve additional costs and administrative burden.

For the reasons stated above, the Directors believe that the Proposed De-Listing is in the best interests of Shareholders and the Company as a whole.

## **CONDITIONS OF THE PROPOSED DE-LISTING**

The Proposed De-Listing is conditional upon:

- (i) the approval of the Shareholders by way of an ordinary resolution at an EGM;
- (ii) the approval of the Listing Committee of HKEX; and
- (iii) the Company having given its Shareholders at least three months' notice of the Proposed De-Listing commencing on the date of Shareholders' approval of the Proposed De-listing.

An EGM will be convened at an appropriate time to seek the approval of Shareholders for the Proposed De-Listing.

## **EFFECTS OF THE PROPOSED DE-LISTING**

The Directors do not expect that the implementation of the Proposed De-Listing will cause any diminution in the net asset value or earnings per Share of the Company or adversely affect the business of the Group, but expect that it will enable the Company to effect cost savings.

Given general similarities between the relevant corporate and securities laws of Hong Kong and Singapore, the Proposed De-Listing from HKEX will not materially affect the disclosure or compliance obligations of the Company, although the relevant disclosures following the Proposed De-Listing will not be made through HKEX's announcement platform.

Following the Company's removal from the Main Board of HKEX upon the Proposed De-Listing becoming effective:

- (a) the Company, which is incorporated in Singapore, will continue to be subject to the relevant corporate and applicable laws of Singapore;
- (b) the Company will no longer be subject to the Listing Rules;
- (c) the Shares will continue to be listed on the SGX-ST and the Company will continue to be subject to the Listing Manual of SGX-ST and the Singapore Code of Corporate Governance; and
- (d) copies of the Company's press releases and other relevant corporate information will continue to be made available at the website of the SGX-ST at [www.sgx.com](http://www.sgx.com), on SGXNET, and the website of the Company at [www.centurioncorp.com.sg](http://www.centurioncorp.com.sg).

## **ARRANGEMENTS FOR THE PROPOSED DE-LISTING**

### ***If you are a Shareholder***

If Shares held by you are registered in your name and entered into the Hong Kong Branch Share Register and you wish to continue trading your Shares on SGX-ST, you must cause such Shares to be deposited with CDP.

The Company will, for a period of 60 days following the Last Dealing Date, bear the costs of the Shareholders for their deposit of the Shares with CDP. After such period, all costs attributable to the transfer of the Shares to effect a deposit of the Shares with, or withdrawal of the Shares from, the CDP shall be borne by the Shareholder requesting the transfer.

If you do not take the above action, your Shares will be placed on the Singapore Principal Share Register upon the Proposed De-Listing becoming effective and will not be tradeable on HKEX.

### ***If you hold shares through CCASS***

If the Shares held by you are registered in the name of HKSCC Nominees Limited, whether directly or through a broker or custodian bank or other intermediary, and you wish to continue trading your Shares on SGX-ST, then before the Last Dealing Date, you may contact HKSCC or your broker or custodian bank or intermediary, as the case may be, and cause such Shares to be withdrawn from CCASS and deposit with CDP and upon such deposit, relevant share certificate(s) shall be issued in the name of CDP and delivered to CDP.

If you do not take the above action before the Last Dealing Date, the Shares held by you registered in the name of HKSCC Nominees Limited would be transferred to the Singapore Principal Share Register and registered in the name of HKSCC Nominees Limited, and will not be tradeable on HKEX.

However, at any time after the Last Dealing Date, if you wish to enable your Shares to be traded on SGX-ST, you may contact HKSCC through your broker or custodian bank or intermediary, as the case may be, and cause such Shares to be withdrawn from CCASS and re-registered in the name of the CDP and, upon such deposit, relevant share certificate(s) shall be issued in the name of CDP and delivered to CDP.

The Company will, for a period of 60 days following the Last Dealing Date, bear the costs of the Shareholders for their deposit of the Shares with CDP. After such period, all costs attributable to the transfer of the Shares to effect a deposit of the Shares with, or withdrawal of the Shares from, CDP shall be borne by the Shareholder requesting the transfer.

## **GENERAL**

Except as stated above, all costs attributable to the transfer of Shares to effect a deposit of Shares with CDP shall be borne by the Shareholder making the deposit. Investors should note that the Hong Kong Branch Share Registrar will charge HK\$2.50 (or such higher fee as may from time to time be permitted under the Listing Rules) for each Share certificate cancelled or issued by it in respect of each transfer of Shares from one registered owner to another.

The Directors would like to emphasise that the Proposed De-Listing is at a preliminary stage and the exact timing of the Proposed De-Listing has not been confirmed. There is also no assurance that the Company will proceed with the Proposed De-Listing.

A circular will be despatched to Shareholders regarding the Proposed De-Listing, including, amongst other matters, particulars of the arrangements required to enable Shares currently traded on HKEX to be deposited with CDP for trading on SGX-ST following the Proposed De-Listing, details about the notice convening an EGM and actions required to be taken by the Shareholders to enable votes to be cast at the EGM.

**Investors should note that the Proposed De-Listing is subject to, inter alia, the conditions set out in this announcement being fulfilled, including approval by the Listing Committee of HKEX and by Shareholders. None of these conditions can be waived. Accordingly, the Proposed De-Listing may or may not become effective. Investors should exercise caution when dealing in the Shares.**

## DEFINITIONS

“Board” or “Board of Directors”	the board of directors of the Company for the time being
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“CDP”	The Central Depository (Pte) Limited
“Company”	Centurion Corporation Limited, a company incorporated in the Republic of Singapore with limited liability, the Shares of which are listed on the Mainboard of the SGX-ST and the Main Board of HKEX
“Director(s)”	the director(s) of the Company
“EGM”	an extraordinary general meeting of the Company to be convened for the purpose of considering and approving the Proposed De-Listing
“Group”	the Company and its subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited
“HKEX”	The Stock Exchange of Hong Kong Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Branch Share Register”	the branch share register of members of the Company in Hong Kong maintained by the Hong Kong Branch Share Registrar
“Hong Kong Branch Share Registrar”	Tricor Investor Services Limited, being the Hong Kong branch share registrar of the Company
“Last Dealing Date”	the last day of dealings in the Shares on HKEX
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (as amended from time to time)

“Listing Manual”	the listing manual of the SGX-ST, as amended, modified or supplemented from time to time
“Proposed De-Listing”	the proposed voluntary withdrawal of the listing of the Shares on the Main Board of HKEX
“Sesdaq”	the Stock Exchange of Singapore Dealing and Automated Quotation System, the predecessor of the catalyst board of the SGX-ST
“SGX-ST”	Singapore Exchange Securities Trading Limited
“Share(s)”	ordinary share(s) in the share capital of the Company
“Shareholder(s)”	registered holder(s) of the Shares
“Share Offer”	a share offer comprising public offer to the public in Hong Kong and placing with professional institutional and other investors in Hong Kong
“Singapore Principal Share Register”	the principal share register of members of the Company in Singapore maintained by the Singapore Principal Share Registrar
“Singapore Principal Share Registrar”	B.A.C.S. Private Limited, being the Singapore share registrar of the Company

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

Hong Kong, Singapore, 5 June 2023

*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.*