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This Circular is issued by Centurion Corporation Limited (the “Company”). If you are in any doubt as to the contents herein or as to the course of action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other independent professional adviser immediately.

If you have sold or transferred all of your shares in the Company, you should immediately forward this Circular and the enclosed form of proxy (“Proxy Form”) to the purchaser or transferee or to the bank, the stockbroker or other agent through whom the sale was effected for onward transmission to the purchaser or transferee.

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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 AND NOTICE OF EXTRAORDINARY GENERAL MEETING

IMPORTANT DATES AND TIMES:

Last date and time for deposit of Proxy Form	:	Saturday, 22 July 2023 at 2:00 p.m.
Date and time of Extraordinary General Meeting	:	Tuesday, 25 July 2023 at 2:00 p.m.
Place of Extraordinary General Meeting	:	(a) In Singapore, will be held at Excellence Room, 45 Ubi Road 1, #05-01, Singapore 408696 (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)

A notice convening the EGM to be held (a) in Singapore at Excellence Room, 45 Ubi Road 1, #05-01, Singapore 408696 (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 Tuesday, 25 July 2023 at 2:00 pm is set out on pages EGM-1 to EGM-4 of this Circular. The Proxy Form for use at the EGM is also enclosed herein. A letter from the Board is set out from pages 8 to 28 of this Circular.

If you are not able to attend the EGM and wish to appoint a proxy/proxies to attend, speak and vote at the meeting on your behalf, please complete and sign the accompanying Proxy Form in accordance with the instructions printed thereon and return it to the Company 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 (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 egm@centurioncorp.com.sg, or by uploading a scanned PDF copy to <https://www.centurioncorp.com.sg/EGM-2/submit-proxy-form>, as soon as possible and in any event not less than 72 hours before the time appointed for the holding of the EGM. Completion and return of the Proxy Form will not preclude you from attending, speaking and voting at the EGM if you so wish and, in such event, the Proxy Form shall be deemed to be revoked.

This Circular together with the Proxy Form are also published on the website of the SGX-ST at www.sgx.com, the website of the HKEX at www.hkexnews.hk and the website of the Company at www.centurioncorp.com.sg.

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INDICATIVE TIMETABLE

Hong Kong time

Latest time for Shareholders lodging all transfer forms for
attending the EGM 4:30 p.m on Friday, 21 July 2023

Hong Kong Record Date for EGM (*Note 1*) Friday, 21 July 2023

Latest time for Shareholders lodging forms of proxy
for the EGM 2:00 p.m on Saturday, 22 July 2023

EGM. 2:00 p.m. on Tuesday, 25 July 2023

Announcement of results of the EGM and notice of the
withdrawal of listing Tuesday, 25 July 2023

Announcement of:

- (1) satisfaction of conditions;
- (2) last day of dealings; and
- (3) date of withdrawal of listing on the Stock Exchange Thursday, 26 October 2023

Last day of dealings in Shares on the Stock Exchange
(the “**Last Dealing Date**”) Friday, 27 October 2023

First day for removal of Shares from the Hong Kong Branch
Share Register to the Singapore Principal Share Register
and deposit with CDP without cost to the Shareholders Monday, 30 October 2023

Announcement of withdrawal of listing on the Stock Exchange Tuesday, 31 October 2023

Withdrawal of listing on the Stock Exchange 4:00 p.m. on Wednesday, 1 November 2023

Last day for removal of Shares from the Hong Kong Branch
Share Register to the Singapore Principal Share Register and
deposit with CDP without cost to the Shareholders (*Note 2*) Friday, 29 December 2023

INDICATIVE TIMETABLE

- (1) Closure of Hong Kong Branch Share Register; and
- (2) The date on which all names on the Hong Kong Branch Share Register would be automatically transferred to the Singapore Principal Share Register Tuesday, 2 January 2024

Despatch of new share certificates to Shareholders whose names are automatically transferred from Hong Kong Branch Share Register to Singapore Principal Share Register by registered mail (*Note 3*) Thursday, 11 January 2024

Notes:

1. Only registered holders of Shares as at the close of business on the Hong Kong Record Date will be entitled to vote at the EGM on the basis of one vote for each Share held. Those Shareholders who become registered holders of Shares after the Hong Kong Record Date and up to the date of EGM will not be entitled to vote at the EGM.
2. The Company will, for a period of 60 days following the Last Dealing Date (from 30 October 2023 to 29 December 2023, both dates inclusive), bear the costs of the Shareholders for their deposit of the Shares with CDP as long as the Shareholders submit the complete documents as set out in paragraph 2.1 of Appendix 1 to this Circular. After that period, all costs attributable to the transfer of the Shares to effect the deposit of the Shares with, or withdrawal of the Shares from, CDP shall be borne by the Shareholder requesting the transfer.
3. Such new share certificates will be the only valid certificates of title to which they relate in substitution of all previous share certificates issued in Hong Kong by the Hong Kong Branch Share Registrar.

DEFINITIONS

Unless the context requires otherwise, the following capitalised terms shall have the meanings set opposite them below:

“Act”	Companies Act 1967 of Singapore, as amended, modified or supplemented from time to time
“associate(s)” or “close associate(s)”	has the meaning ascribed to them under the Listing Rules
“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
“CCASS Clearing Participant”	a person admitted to participate in CCASS as a direct clearing participant or general clearing participant, which includes a brokerage firm and a market participant
“CCASS Custodian Participant”	a person admitted to participate in CCASS as a custodian participant
“CCASS Investor Participant”	a person admitted to participate in CCASS as an investor participant who may be an individual or joint individuals or a corporation
“CCASS Participant”	a CCASS Clearing Participant, a CCASS Custodian Participant or a CCASS Investor Participant
“CDP”	The Central Depository (Pte) Limited, a wholly-owned subsidiary of SGX that provides integrated clearing, settlement and depository services for a wide range of products in the Singapore securities market
“Centurion Global”	Centurion Global Ltd, a company incorporated in the British Virgin Islands on 16 April 2008, which is owned as to 50% by Mr. Loh and 50% by Mr. Han, and is a Controlling Shareholder of the Company

DEFINITIONS

“Centurion Properties”	Centurion Properties Pte. Ltd., a company incorporated in Singapore on 10 March 2004 and is wholly-owned by Centurion Global, which is a Controlling Shareholder
“Circular”	this circular to Shareholders dated 7 July 2023 in respect of the Proposed De-Listing
“Company”	Centurion Corporation Limited, a company incorporated in the Republic of Singapore with limited liability, the Shares of which are listed on the main board of the SGX-ST and the Main Board of HKEX
“Constitution”	the Company’s constitution (as amended, supplemented and/or restated and in effect from time to time)
“Controlling Shareholder(s)”	<p>A person who:</p> <ul style="list-style-type: none">(a) holds, directly or indirectly, fifteen percent (15%) or more of the total voting rights in the Company (unless the SGX-ST determines that such a person is not a Controlling Shareholder of the Company); or(b) in fact exercises control over the Company. <p>Under the Listing Rules, the term “controlling shareholder” refers to any person who is or group of persons (including any holder of depository receipts) who are together entitled to exercise or control the exercise of thirty percent (30%) (or such other amount as may from time to time be specified in The Code on Takeovers and Mergers of Hong Kong as being the level for triggering a mandatory general offer) or more of the voting power at general meetings of the Company or who is or are in a position to control the composition of a majority of the Board</p>
“CPF”	The Central Provident Fund
“CPF Approved Nominees”	Agent banks included under the CPFIS

DEFINITIONS

“CPFIS”	Central Provident Fund Investment Scheme
“Director(s)”	the Directors of the Company as at the Latest Practicable Date
“EGM”	an extraordinary general meeting of the Company to be convened for the purpose of considering and approving, amongst other matters, the Proposed De-Listing, as set out in the Notice of EGM in this Circular
“Group”	the Company, its subsidiaries and associated companies
“GST”	the goods and services tax of Singapore
“HK Removal Request Form”	the Combined Share Removal and Transfer and Delivery Instruction Form enclosed in this Circular (and is also available from the Hong Kong Branch Share Registrar)
“HKSCC”	Hong Kong Securities Clearing Company Limited
“HKEX” or “Stock Exchange”	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, of 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, being the Hong Kong branch share registrar of the Company
“Hong Kong Record Date”	Friday, 21 July 2023, being the record date for the purpose of determining Shareholders entitled to attend and vote at the EGM

DEFINITIONS

“Hong Kong Share Transfer Form”	the standard transfer form adopted by the Company in Hong Kong from time to time, a copy of which is available from the Hong Kong Branch Share Registrar
“KYC”	“Know Your Client”, a process to obtain information about the identity and address of the clients
“Last Dealing Date”	the last day of dealings in the Shares on the Stock Exchange
“Latest Practicable Date”	3 July 2023, being the latest practicable date prior to the printing of this Circular for ascertaining certain information contained herein
“Listing Committee”	the listing committee of HKEX
“Listing Manual”	the listing manual of the SGX-ST, as amended, modified or supplemented from time to time
“Listing Rules”	the Rules Governing the Listing of Securities on the HKEX (as amended from time to time)
“Mr. Han”	Mr. Han Seng Juan, a Controlling Shareholder of the Company and a non-executive Director
“Mr. Loh”	Mr. Loh Kim Kang David, a Controlling Shareholder of the Company and an executive Director
“Notice of EGM”	the notice of EGM as set out on pages EGM-1 to EGM-4 of this Circular
“Proposed De-Listing”	the proposed voluntary withdrawal of the listing of the Shares on the Main Board of HKEX
“Proxy Form”	the proxy form in respect of the EGM as set out in this Circular

DEFINITIONS

“relevant intermediary”	means: (a) a banking corporation licensed under the Banking Act 1970 of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; (b) a person holding a capital markets services licence to provide custodial services under the SFA and who holds shares in that capacity; or (c) the Central Provident Fund Board established by the Central Provident Fund Act 1953 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the CPF, if the Central Provident Fund Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation
“Securities Accounts”	the securities accounts maintained by Depositors with CDP, but not including the securities sub-accounts maintained with a Depository Agent
“Sesdaq”	Stock Exchange of Singapore Dealing and Automated Quotation System, the predecessor of the catalist board of the SGX-ST
“SFA”	the Securities and Futures Act 2001 of Singapore as amended, modified or supplemented from time to time
“SGX-ST”	Singapore Exchange Securities Trading Limited
“Share(s)”	ordinary shares in the capital of the Company

DEFINITIONS

“Share Offer”	the share offer comprising public offer to the public in Hong Kong and placing with professional institutional and other investors in Hong Kong in December 2017
“Shareholders” or “Members”	the registered holders of Shares except that where the registered holder is CDP, the term “Shareholders” in relation to Shares held by CDP shall mean the persons named as Depositors in the Depository Register maintained by CDP and to whose Securities Accounts such Shares are credited
“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, of 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, being the Singapore share registrar of the Company
“Singapore Share Transfer Form”	the standard transfer form adopted by the Company in Singapore from time to time, a copy of which is available from the Singapore Principal Share Registrar
“Substantial Shareholder”	a person who has an interest in not less than five percent (5%) of all issued voting shares
“S\$” and “cents”	Singapore dollars and cents respectively
“%” or “per cent”	percentage and per centum

The terms “**Depository**”, “**Depository Agent**” and “**Depository Register**” shall have the meanings ascribed to them respectively in Section 81SF of the SFA.

The term “**Treasury Share**” shall have the meaning ascribed to it in Section 4 of the Act.

The term “**Subsidiary**” shall have the meaning ascribed to it in Section 5 of the Act and the Listing Rules, as the case may be. The terms “**Associate**” and “**Associated Company**” shall have the meanings ascribed to them, respectively, in the section entitled “Definitions and Interpretation” in the Listing Manual or the Listing Rules, as the case may be.

DEFINITIONS

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Act, the Listing Manual, the Listing Rules or any statutory modification thereof and used in this Circular shall, where applicable, have the meaning assigned to it under the Act, the Listing Manual, the Listing Rules or any such statutory modification thereof, as the case may be, unless otherwise provided.

Words importing the singular shall, where applicable, include the plural and vice versa, and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. References to persons shall, where applicable, include corporations.

Any reference to a time of a day or date in this Circular shall be a reference to Singapore time or date unless otherwise stated.

Any discrepancies in figures included in this Circular between the amounts listed and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Circular may not be an arithmetic aggregation of the figures that precede them.

This Circular is translated into Chinese. In case of any inconsistency between Chinese and English versions, the latter shall prevail.

LETTER FROM THE BOARD



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)

Directors:

Non-executive Director:

Han Seng Juan (*Joint Chairman*)

Executive Directors:

Loh Kim Kang David (*Joint Chairman*)

Wong Kok Hoe (*Deputy Chairman*)

Teo Peng Kwang

Independent Non-executive Directors:

Gn Hiang Meng (*Lead Independent Director*)

Chandra Mohan s/o Rethnam

Owi Kek Hean

Tan Poh Hong

Lee Wei Loon

Registered Office:

45 Ubi Road 1, #05-01

Singapore 408696

**Headquarters and Principal Place
of Business in Singapore:**

45 Ubi Road 1, #05-01

Singapore 408696

**Principal Place of Business in
Hong Kong:**

Room 5705

57th Floor, The Center

99 Queen's Road Central

Hong Kong

7 July 2023

To: The Shareholders

Dear Sir/Madam,

**PROPOSED VOLUNTARY WITHDRAWAL OF LISTING ON
THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

1. INTRODUCTION

1.1 EGM

The Directors propose to table an ordinary resolution at the EGM to be held on Tuesday, 25 July 2023 at 2:00 p.m. (a) in Singapore at Excellence Room, 45 Ubi Road 1, #05-01, Singapore 408696 (for Singapore Shareholders); and (b) in Hong Kong, via

LETTER FROM THE BOARD

video-conferencing at 5/F, Manulife Place, 348 Kwun Tong Road, Kowloon, Hong Kong (for Hong Kong Shareholders) to seek Shareholders' approval in relation to the Proposed De-Listing.

The Proposed De-Listing is set out as an ordinary resolution in the Notice of EGM accompanying this Circular.

1.2 Circular to Shareholders

The purpose of this Circular is to provide Shareholders with information relating to, and to seek Shareholders' approval for, the abovementioned ordinary resolution. Shareholders' approval will be sought at the EGM to be held on Tuesday, 25 July 2023 at 2:00 p.m., notice of which is set out on pages EGM-1 to EGM-4 of this Circular.

The SGX-ST, Hong Kong Exchanges and Clearing Limited, HKEX and HKSCC take no responsibility for the accuracy or correctness of any statements or opinions made, or reports contained in this Circular.

The Company has appointed FC Legal Asia LLC as the legal adviser to the Company as to Singapore law in relation to the matters set out in this Circular.

The Company has appointed Howse Williams as the legal adviser to the Company as to Hong Kong law in relation to the matters set out in this Circular.

IMPORTANT: In cases where there are discrepancies between the applicable laws, rules and/or regulations of Hong Kong and Singapore, the more stringent set of laws, rules and/or regulations shall prevail.

2. THE PROPOSED DE-LISTING

2.1 Introduction

The Shares were first listed on Sesdaq on 26 January 1995 and subsequently transferred to the main board of SGX-ST in October 1998 under the Company's former name, SM Summit Holdings Limited. The Company was then engaged in the business of integrated manufacturer of replication of CDs and DVDs for annual reports, software, music or video content.

LETTER FROM THE BOARD

In August 2011, the Company completed a reverse takeover and commenced workers accommodation business and renamed to its current name, “Centurion Corporation Limited”. It resumed trading on the main board of SGX-ST under the name of Centurion Corporation Limited in October 2011.

On 12 December 2017, the Company completed a dual primary listing in Hong Kong and listed its shares on the Main Board of the Stock Exchange by way of the Share Offer. As at the Latest Practicable Date, the Group is engaged in the business of owning, developing and managing 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.

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

As at the Latest Practicable Date, the Company only had one class of listed securities on both SGX-ST and HKEX, being the Shares. The Company intends to retain the existing primary listing of its Shares on the main board of SGX-ST following the Proposed De-Listing.

SGX-ST is a regulated, regularly operating, open stock exchange recognised by HKEX for the purpose of Rule 6.11 of the Listing Rules. SGX-ST is an open market and readily accessible by Hong Kong investors. It is open Monday through Friday from 9:00 a.m. to 12:00 noon and 1:00 p.m. to 5:00 p.m. SGX-ST is one of the recognised stock exchanges as listed in the “List of Recognised Stock Exchange” on the website of HKEX. In addition, according to the Country Guide available on HKEX’s website, the statutory securities regulator in Singapore, namely the Monetary Authority of Singapore, is a full signatory to the International Organisation of Securities Commission’s Multilateral Memorandum of Understanding Concerning Consultation and Cooperation and the Exchange of Information and Singapore meets HKEX’s international regulatory co-operation requirements because it already has adequate measures in place with Hong Kong Securities and Futures Commission.

Singapore does not have in place any foreign exchange controls. Singapore adopts the One-Tier Corporate Taxation System whereby the tax collected from corporate profits is a final tax and the after-tax profits of the company resident in Singapore can be distributed to the shareholders as tax-exempt (one-tier) dividends in the hands of the Shareholders, regardless of whether the Shareholder is a company or an individual and whether or not the Shareholder is a Singapore tax resident. Singapore also does not currently impose

LETTER FROM THE BOARD

withholding tax on dividends paid to resident or non-resident Shareholders. Singapore does not impose tax on capital gains in respect of gains or profits derived from the disposal of Shares acquired for long-term investment purposes.

Singapore laws and regulations provide similar or stricter core shareholder protection standards as the Listing Rules. In particular, the Singapore laws and regulations provide the shareholders the power to remove a director by ordinary resolution, the right to speak and vote at a general meeting, and the right to inspect register of members. Additionally, reasonable written notice of general meetings is required to be given to shareholders and at least three-fourths of the total voting rights of the members present and voting in person or by proxy at the general meeting are required to approve changes in constitutional documents and voluntary winding-up of the company. Separately, an auditor may be removed from office by resolution at a general meeting where special notice is given — in which case at least three-fourth of the total voting rights of the members present and voting in person or by proxy at the general meeting is required to appoint another auditor. The remuneration of the auditor must be fixed either by shareholders in a general meeting, or if so authorised by the shareholders at the last preceding annual general meeting, by the directors. Notices of general meetings and circulars to Shareholders will continue to be made available at the website of the SGX-ST at www.sgx.com on SGXNET and the website of the Company at www.centurioncorp.com.sg.

After the Proposed De-Listing, Shareholders will have the option of either (i) holding the Shares (which will not be listed or 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.

Actions to be taken by the Shareholders to proceed with either of the options set out above are provided in the section below headed “Actions to be taken by Shareholders”.

As at 31 May 2023, based on reports from CDP and the Hong Kong Branch Share Registrar, the Company had issued a total of 840,778,624 Shares, comprising:

- (i) 771,305,949 Shares (approximately 91.74% of the Shares in issue) deposited at CDP for trading on SGX-ST;
- (ii) a total of 512,161,576 Shares (approximately 60.92% of the Shares in issue) were held by the Company’s Controlling Shareholders, namely, Mr. Loh and Mr. Han via Centurion Properties or in their personal capacity or their spouses;

LETTER FROM THE BOARD

- (iii) 74,143,735 Shares (approximately 8.82% of the Shares in issue) held by other Directors (or their spouse) and the Chief Executive Officer of the Company; and
- (iv) 69,472,675 Shares (approximately 8.26% of the Shares in issue) trading on HKEX.

2.2 Reasons for the Proposed De-Listing

The principal reasons for the Proposed De-Listing are:

- (i) since the Share Offer, the volume of trading in the Shares on the Stock Exchange remains very limited. From the Share Offer to 31 May 2023, trading of the Shares on SGX-ST represented approximately 91.74% of the total trading volume of Shares on both HKEX and SGX-ST;
- (ii) since the Share Offer, the total number of Shares traded on HKEX has been reduced from over 11.2% at the time of the Share Offer to around 8.26% as at 31 May 2023. There has been little demand from investors in Hong Kong to drive liquidity in the Shares in HKEX as evidenced by the limited number of Shareholders in Hong Kong. This reflects institutional investors' preference to hold and trade the Shares on its home exchange, the SGX-ST. As such, 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
- (iii) maintaining the listing of the Shares on HKEX requires additional and duplicative 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.

2.3 Conditions of the Proposed De-Listing

Pursuant to Rules 2A.08 and 6.11 of the Listing Rules, 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; and

LETTER FROM THE BOARD

(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.

None of the above conditions can be waived.

For condition (i), the EGM will be convened on Tuesday, 25 July 2023 to seek the approval of the Shareholders. The Notice of the EGM is set out on pages EGM-1 to EGM-4 of this Circular. As the Company only has one class of listed securities on both SGX-ST and HKEX, being the Shares, the Proposed De-Listing is not subject to the prior approval of holders of other class of securities other than the Shareholders. As regards condition (ii), the Company has applied for the relevant approval on 5 June 2023 as noted in the section 2.1 above headed "Introduction". For condition (iii), subject to the approval of the Proposed De-Listing by the Shareholders at the EGM, three months' notice of the Proposed De-Listing is expected to be given to the Shareholders on the date set out in the indicative timetable on page ii of this Circular.

Pursuant to the Listing Rules, approval of the Proposed De-Listing by way of an ordinary resolution at the EGM shall be decided on a poll. No Shareholder is required to abstain from voting with respect to this resolution at the EGM.

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

In the event that the approval of the Shareholders by way of ordinary resolution is not obtained at the EGM, the Proposed De-Listing will not be implemented and the dealings in Shares will remain on the Stock Exchange.

2.4 Effects of the Proposed De-Listing

On the Company

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.

LETTER FROM THE BOARD

Given the 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 on SGXNET and the website of the Company at www.centurioncorp.com.sg.

On the Shareholders

The Proposed De-Listing will not change the Shareholders' rights and entitlements. The Company currently has only one class of shares and the rights attached to the Shares, including voting rights and entitlement to dividends, are the same whether they are traded on HKEX or the SGX-ST.

If a Shareholder wishes to trade on the SGX-ST, then he/she must first open a trading account with a securities brokerage house and a securities account with CDP or a sub-account with any depository agent, transfer the Shares from the Hong Kong Branch Share Register to the Singapore Principal Share Register and thereafter deposit them with CDP. Please refer to paragraph 4 in Appendix I to this Circular on how to set up a CDP securities account or contact the securities brokerage house in Singapore as set out in paragraph 2.6(d) of this Letter from the Board who may assist you in opening a trading account and a securities account with CDP or a sub-account with them acting as a depository agent. There is no foreign exchange control in Singapore and all foreign investors, including Hong Kong investors, could access the SGX-ST for the trading of listed shares in Singapore. The Directors believe the transfer of the Shares from Hong Kong to Singapore will not restrict Shareholders in Hong Kong to trade the Shares.

LETTER FROM THE BOARD

Shareholders in Hong Kong should consult with their securities brokerage houses in Hong Kong or Singapore for more information about opening a trading account, a securities account with CDP or a sub-account with a depository agent, and arrangements for the trading of their Shares in Singapore.

2.5 Tradability of the Shares

All Shareholders and investors should note that after the Last Dealing Date,

- (a) the Shares will not be listed on, and will cease to be tradeable on, HKEX;
- (b) the Shares will be transferred to the Singapore Principal Share Register, and will not be tradeable on HKEX; and
- (c) the Shares could only be traded on SGX-ST after the Shares are being deposited with CDP.

In order to continuously trade the Shares, you must cause the Shares to be deposited with CDP. To facilitate the deposit of Shares 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 as long as the Shareholders submit the complete documents as set out in and in accordance with paragraph 2.1 of Appendix I to this Circular. After that period, all costs, fees and expenses 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.

Upon the Proposed De-Listing becoming effective, the Hong Kong Branch Share Register will be closed (currently expected to occur on Tuesday, 2 January 2024, Hong Kong time), and the names of the Shareholders appearing on the Hong Kong Branch Share Register will ultimately be transferred to the Singapore Principal Share Register. New share certificates will be issued and despatched to these Shareholders by registered mail within 7 business days (i.e., on or before 11 January 2024) whereupon such new share certificates will be the only valid certificates of title to which they relate in substitution of all previous share certificates issued in Hong Kong by the Hong Kong Branch Share Registrar.

2.6 Actions to be taken by Shareholders

You should read this section in conjunction with Appendix I to this Circular before you take any action about the Shares in relation to the Proposed De-Listing. All arrangements set out in this Circular relating to Shares held through CCASS have been agreed upon with CCASS.

LETTER FROM THE BOARD

- (a) *If you would like to continue trading your Shares on the SGX-ST after the Last Dealing Date/the Proposed De-Listing becomes effective, before the closure of Hong Kong Branch Share Register (i.e., before 2 January 2024)*

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 Shareholder shall:

- (a) ensure that he/she has a trading account with a securities brokerage house and a securities account with CDP or sub-account with a CDP depository agent before he/she can complete and sign off on delivery instruction set out in the HK Removal Request Form. Please refer to paragraph 4 in Appendix I to this Circular on how to set up a CDP securities account or contact the securities brokerage house in Singapore as set out in paragraph 2.6(d) of this Letter from the Board who may assist you in opening a trading account and a securities account with CDP or a sub-account with them acting as a depository agent; and
- (b) complete the HK Removal Request Form (in duplicate) enclosed in this Circular (and is also available from the Hong Kong Branch Share Registrar) and submit (i) the duly completed and signed HK Removal Request Form; and (ii) the relevant share certificate(s) in his/her name to the Hong Kong Branch Share Registrar.

If you hold Shares through CCASS

If Shares held by you (through a brokerage firm or a CCASS Participant) are registered in the name of HKSCC Nominees Limited and you wish to continue trading your Shares on SGX-ST, then before the date of closure of Hong Kong Branch Share Register (i.e., before 2 January 2024), you may contact your brokerage firm or CCASS Participant, as the case may be, and cause such Shares to be withdrawn from CCASS, and then cause such Shares to be deposited with CDP by nominating a securities account with CDP into which your Shares will be deposited.

LETTER FROM THE BOARD

The Shareholder shall:

- (a) ensure that he/she has a trading account with a securities brokerage house and a securities account with CDP or sub-account with a CDP depository agent before he/she can complete and sign off on delivery instruction set out in the HK Removal Request Form. Please refer to paragraph 4 in Appendix I to this Circular on how to set up a CDP securities account or contact the securities brokerage house in Singapore as set out in paragraph 2.6(d) of this Letter from the Board who may assist you in opening a trading account and a securities account with CDP or a sub-account with them acting as a depository agent; and
- (b) contact his/her brokerage firm/CCASS Participant to withdraw his/her Shares from his/her CCASS Participant stock account with CCASS and submit the (i) Hong Kong Share Transfer Form duly stamped (ie. stamp duty HK\$5 per transfer) and executed by HKSCC Nominees Limited and the Shareholder; (ii) the relevant share certificate(s); and (iii) a duly completed and signed HK Removal Request Form (in duplicate) enclosed in this Circular (and is also available from the Hong Kong Branch Share Registrar) to the Hong Kong Branch Share Registrar.

In either cases, upon receipt of the duly stamped Hong Kong Share Transfer Form (if applicable), the HK Removal Request Form and the relevant share certificate(s), the Hong Kong Branch Share Registrar shall take all actions necessary to effect the removal of the Shares from the Hong Kong Branch Share Register to the Singapore Principal Share Register. The Hong Kong Branch Share Registrar shall then notify the Singapore Principal Share Registrar of the removal whereupon the Singapore Principal Share Registrar shall update the Singapore Principal Share Register. Upon completion, the Singapore Principal Share Registrar shall issue the relevant share certificate(s) in the name of the Shareholder (if the Shareholder does not specify a securities account with CDP in the HK Removal Request Form) or CDP (if the Shareholder specifies a securities account with CDP or a sub-account with a CDP depository agent in the HK Removal Request Form), as the case may be, and deliver the new share certificate(s) to the Shareholder or CDP (as the case may be) by registered mail. In accordance with the delivery instruction set out in the HK Removal Request Form duly completed and signed by the Shareholder (if the Shareholder specifies a securities account with CDP in the HK Removal Request Form), the Singapore Principal Share Registrar will arrange with CDP to credit the Shares into the Shareholder's securities account with CDP or sub-account with a CDP depository agent so that the Shareholder is not required to separately submit the documents set out in paragraph 3 of Appendix I to this Circular to CDP.

LETTER FROM THE BOARD

Shareholders should note that the Shares listed on SGX-ST are scripless. It is a two-step process. For those Shareholders who do not specify a securities account with CDP or a sub-account with a CDP depository agent in the HK Removal Request Form (as they do not have a trading account and a securities account with CDP or a sub-account with a CDP depository agent or those who would like to hold the physical share certificates without the need to trade the Shares) will receive the new share certificates issued in the name of the Shareholders. In order to trade on SGX-ST for the trading of Shares to be scripless, the share certificates issued in the name of the Shareholders must be subsequently deposited into CDP by submitting the documents set out in paragraph 3 of Appendix I to this Circular to CDP.

The Shareholder should ensure that the Shares are credited to his securities account with CDP or sub-account with a CDP depository agent before dealing in the Shares. Under normal circumstances, the above steps generally require 15 business days to complete.

In the normal circumstances, the fees charged by:

- (i) the Hong Kong Branch Share Registrar are the total sum of **HK\$322.50** (per share certificate basis) in respect of the removal fees for the removed Shares (HK\$300.00), postage fees (HK\$20.00) and each share certificate rendered for cancellation on the Hong Kong Branch Share Register (HK\$2.50);
- (ii) the Singapore Principal Share Registrar are the total sum of **S\$45.36** (per share certificate basis) (inclusive of prevailing 8% Singapore goods and services tax) for each share certificate to be issued on the Singapore Principal Share Register (S\$2.16), each removal to be effected on Singapore Principal Share Register (S\$32.40) and CDP deposit fee or such other amount required by CDP (S\$10.80);
- (iii) if applicable, CCASS for withdrawal of Shares from CCASS are (a) HK\$3.50 per board lot (as well as per odd lot) before withdrawal of listing; or (b) HK\$1.00 per board lot (as well as per odd lot) after withdrawal of listing, and stamp duty on Hong Kong Share Transfer Form of HK\$5 per transfer; and
- (iv) if applicable, the handling fee charged by the securities brokerage house in Singapore of S\$50 for establishing a sub-account with them as a depository agent.

For the sixty day period following the Last Dealing Date (from 30 October 2023 to 29 December 2023, both dates inclusive), the Company will bear the fees charged by (i) the Hong Kong Branch Share Registrar for removal of Shares from Hong Kong; (ii) the Singapore Principal Share Registrar for the deposit of the Shares

LETTER FROM THE BOARD

into CDP as stated above; and (iii) the handling fee of S\$50 charged by the securities brokerage house in Singapore whose name appears in paragraph 2.6(d) of this Letter from the Board below for establishing a sub-account with them as a depository agent. The Shareholders will bear the fees charged by CCASS and CCASS Participant, and Hong Kong stamp duty (HK\$5 per transfer) on the withdrawal of Shares from CCASS.

There are no costs to be incurred by you in establishing a trading account and a CDP securities account. However, any costs associated with selling your Shares (including but not limited to brokerage fees charged by the securities brokerage house upon selling the Shares whether the Shares are deposited into CDP securities account or sub-account with a depository agent) on SGX-ST will be borne by you. If you engage a Singapore securities brokerage house which is not the one whose name appears in paragraph 2.6(d) of this Letter from the Board below for establishing a trading account and a sub-account with them as a depository agent, all such costs charged by the securities brokerage house will be borne by you.

Given that (1) the Company will bear substantially all costs as stated above associated with the removal and depositing the Shares into CDP during the sixty day period following the Last Dealing Date (from 30 October 2023 to 29 December 2023) (except for the withdrawal of the Shares from CCASS); (2) it is administratively burdensome for the Company to administer the reimbursement process of the fee payable to CCASS for the withdrawal of the Shares from CCASS (which CCASS will charge the CCASS Participants and the CCCASS Participants will in turn charge the ultimate beneficial owners of the Shares) as the Company has no control as to the timing and quantity of the Shares that ultimate beneficial owners of the Shares will (or will not) withdraw from CCASS, and it will cost more for the Company to engage an agent (such as the Hong Kong Branch Share Registrar) to administer the reimbursement process than the actual withdrawal fees (of HK\$3.50 per board lot or HK\$1.00 per board lot before or after withdrawal of listing, as the case maybe) to be paid to CCASS; and (3) the Shareholders would have to incur those costs associated with selling of Shares if the Shares remain tradeable on HKEX anyway, the Board is of the view that the cost arrangement as stated above is fair and reasonable, and at the interest of the Shareholders.

Please refer to Appendix I to this Circular for further details of the arrangements for removal of Shares and deposit into CDP.

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(b) *If you do not take actions before the closure of Hong Kong Branch Share Register (i.e., before 2 January 2024)*

If you do not take the above actions before the closure of Hong Kong Branch Share Register (i.e., before 2 January 2024), Shares held by you registered in your name will be placed on the Singapore Principal Share Register upon the closure of Hong Kong Branch Share Register (i.e., on or after 2 January 2024) and will not be tradeable on HKEX and the SGX-ST. 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 and SGX-ST. New share certificates in the name of the Shareholder or HKSCC Nominees Limited together with a copy of the relevant transfer deed (as referred to in paragraph 3.1 of Appendix I to this Circular in case the Shareholders would like to deposit of Shares into CDP) will be sent within 7 business days of closure of Hong Kong Branch Share Register (ie, on or before 11 January 2024) via registered mail.

CCASS Participant shall provide the necessary denomination of new share certificates to CCASS within the deadline specified by CCASS. The denomination list can be submitted to the Hong Kong Branch Share Registrar, Tricor Investor Services Limited, on or before **29 December 2023**, or the Singapore Principal Share Registrar on or after **2 January 2024**.

The Company will bear the costs for the issuance of new share certificates on 2 January 2024 to all Shareholders whose names appear on the Hong Kong Branch Share Register on 2 January 2024 including HKSCC Nominees Limited based on the denomination lists submitted on or before 29 December 2023. Issuance of new share certificates after 2 January 2024 will be subject to charges at the expenses of the Shareholders at a fee of S\$2.16 for the issuance of each new share certificate charged by the Singapore Principal Share Registrar. Save for this fee, no other charges will be charged for processing the denomination list.

(c) *If you would like to enable your Shares to be traded on the SGX-ST after the closure of Hong Kong Branch Share Register (ie., on or after 2 January 2024)*

If you do not take the above actions before the closure of Hong Kong Branch Share Register (i.e, before 2 January 2024), Shares held by you registered in your name or in the name of HKSCC Nominees Limited, as the case may be, will be placed on the Singapore Principal Share Register upon the closure of Hong Kong Branch Share Register (i.e., on or after 2 January 2024) and will not be tradeable on HKEX and the SGX-ST.

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However, at any time after the closure of Hong Kong Branch Share Register (ie., on or after 2 January 2024) and the names of the Shareholders appearing on the Hong Kong Branch Share Register have been transferred to the Singapore Principal Share Register, if you wish to enable your Shares to be traded on SGX-ST, you may (i) if the Shares are registered in your name, cause such Shares to be deposited with CDP by nominating a securities account with CDP or a sub-account with a depository agent into which your Shares will be deposited; or (ii) if the Shares are registered in the name of HKSCC Nominees Limited, contact your brokerage firm or a CCASS Participant, as the case may be, and cause such Shares to be withdrawn from CCASS, and then cause such Shares to be deposited with CDP by nominating a securities account with CDP or a sub-account with a depository agent into which your Shares will be deposited.

The Shareholder shall:

- (i) ensure that he/she has a trading account with a securities brokerage house and a securities account with CDP or sub-account with a CDP depository agent before you can proceed to nominate a securities account with CDP or a sub-account with a depository agent into which your Shares will be deposited. Please refer to paragraph 4 in Appendix I to this Circular on how to set up a CDP securities account or contact the securities brokerage house in Singapore as set out in paragraph 2.6(d) of this Letter from the Board who may assist you in opening a trading account and a securities account with CDP or a sub-account with them acting as a depository agent;
- (ii) if the Shares are held through a brokerage firm or a CCASS Participant and registered in the name of HKSCC Nominees Limited, contact his/her brokerage firm or CCASS Participant to withdraw the Shares from the CCASS Investor Participant stock account with CCASS and submit (i) the Singapore Share Transfer Form (no stamp duty required if no change in beneficial ownership) executed by HKSCC Nominees Limited and the Shareholder; (ii) the relevant share certificate(s) issued in the name of HKSCC Nominees Limited; (iii) a fee of HK\$1.00 per board lot (as well as per odd lot) to withdraw the Shares from CCASS Investor Participant stock account with CCASS or from the stock account of his designated CCASS Participant; and (iv) a fee of S\$2.16 for the issuance of new share certificate by the Singapore Principal Share Registrar to the Singapore Principal Share Registrar. If your Shares are registered in your name, please skip this step (ii) and step (iii) below;

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- (iii) the Singapore Principal Share Registrar will upon receipt of the documents in subparagraph (ii) above update the Singapore Principal Share Register and issue the relevant new share certificate in the name of the Shareholder within 7 business days, and send the new share certificate to the Shareholder via registered mail; and
- (iv) upon receiving the new share certificate, cause such Shares to be deposited with CDP by nominating a securities account with CDP or a sub-account with a depository agent into which your Shares will be deposited by submitting the documents set out in paragraph 3 of Appendix I to this Circular together with CDP deposit fee of S\$10.80 (inclusive of GST) per transfer deed to CDP. This process will take approximately 12 business days before the Shares are credited into the CPD securities account or a sub-account with a depository agent.

The Shareholder may also consider engaging the services of the securities brokerage house in Singapore as set out in paragraph 2.6(d) of this Letter from the Board who may assist you in respect of steps (i) to (iv) mentioned above.

Please refer to paragraph 3 of Appendix I to this Circular for further details of the arrangements for removal of Shares and deposit into CDP after the date of closure of Hong Kong Branch Share Register (i.e., on or after 2 January 2024).

All costs attributable to withdraw the Shares from CCASS Participant stock account with CCASS and the transfer of Shares to effect a deposit of Shares with CDP (comprising HK\$1.00 per board lot (as well as per odd lot), S\$2.16 for each new share certificate issued and CDP deposit fee of S\$10.80 per transfer deed) shall be borne by the Shareholder making the deposit. If you establish a sub-account with a depository agent instead of a CDP securities account, the securities brokerage in Singapore will generally charge a handling fee of S\$50, which will be borne by you.

For illustration purposes only, if you have 1,000 Shares and after the closure of Hong Kong Branch Share Register (i.e., on or after 2 January 2024), you wish to trade the Shares on the SGX-ST:

- (i) the Shares are registered in your name, you will incur S\$10.80 to deposit the Shares into CDP if you establish a trading account and a securities account with CPD, but if you establish a trading account and a sub-account with a depository agent, you will incur an additional S\$50 handling fee; or

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- (ii) the Shares are held through a brokerage firm or a CCASS Participant and are registered in the name of HKSCC Nominees Limited, you will incur (i) HK\$1.00 per board lot (as well as per odd lot) to withdraw the Shares from CCASS; (ii) S\$2.16 for the issuance of new share certificate in respect of the transfer of the Shares from HKSCC Nominees Limited into the name of CDP; (iii) S\$50 handling fee for establishing a sub-account with a depository agent, if any; and (iv) S\$10.80 for depositing the Shares into CDP.

There are no costs to be incurred by you in establishing a trading account and a CDP securities account. However, any costs associated with selling your Shares (including but not limited to brokerage fees charged by the securities brokerage house upon selling the Shares whether the Shares are deposited into CDP securities account or sub-account with a depository agent) on SGX-ST will be borne by you.

(d) Securities brokerage house in Singapore that may help you

The Company has held discussions with Maybank Securities Pte. Ltd. (see contact details in Appendix II to this Circular), which have expressed a willingness to provide dealing facilities for shareholders in Hong Kong to provide assistance to the Shareholders in Hong Kong who wish to retain any one of them for their services to assist to trade their Shares on the SGX-ST after the Last Dealing Date and the Proposed De-Listing becoming effective. Maybank Securities Pte. Ltd. will provide assistance in opening a trading account and a securities account with CDP or a CDP sub-account and acts as a depository agent, depositing Shares with CDP in Singapore, and securities brokerage services including transfer, deposit and trading of the Shares in Singapore to those who wish to retain their services. In particular, the services to be provided by Maybank Securities Pte. Ltd. will be on the normal client/stockbroker terms as agreed between the parties, which range of services includes as follows:

- (i) opening a trading account, arranging for the execution and settlement of trade on the SGX-ST, including delivery of shares and money settlement;
- (ii) opening a CDP sub-account for Shareholders as requested, and acts as a depository agent;
- (iii) arranging for the deposit of Shares with CDP; and
- (iv) providing custody and nominee services to Shareholders should such services be requested.

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There are no costs to be charged on you for the securities brokerage house to establish a trading account and a CDP securities account and the services to be rendered under paragraphs (i) and (iii) above. However, if you require the securities brokerage house to establish a sub-account for you with them acting as a depository agent and providing the services under paragraphs (ii) and (iv) above, the one-off handling fee of S\$50 will be charged on you. In addition, you will be charged for the brokerage fees charged by the securities brokerage house upon selling of the Shares through the securities brokerage house (whether the Shares are deposited into CDP securities account or sub-account with the securities house as a depository agent). Please note that for the sixty day period following the Last Dealing Date (from 30 October 2023 to 29 December 2023, both dates inclusive), the one-off handling fee of S\$50 charged by Maybank Securities Pte. Ltd. will be borne by the Company.

No representation is made as to the performance of or the level of service that might be provided by Maybank Securities Pte. Ltd.

Alternatively, Shareholders may wish to consider contacting their own brokers operating in Hong Kong that are able to facilitate trades in securities listed on foreign exchanges (including the SGX-ST). However, all such costs to be charged by the Shareholders' own brokers operating in Hong Kong will be borne by the Shareholders.

2.7 Investor helpline

Please read this Circular carefully for details of the Proposed De-Listing. Shareholders who have questions in relation to the Proposed De-Listing may contact:

- (a) From the date of this Circular until 29 December 2023

Tricor Investor Services Limited at 852 2980 1333 or [**is-enquiries@hk.tricorglobal.com**](mailto:is-enquiries@hk.tricorglobal.com).

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- (b) As from 2 January 2024 onwards

B.A.C.S. Private Limited at 65 6593 4848 or main@zicoholdings.com.

Given that (i) the Company will bear substantially all costs stated above associated with removal and depositing the Shares into CDP during the sixty day period following the Last Dealing date (from 30 October 2023 to 29 December 2023) (except for the withdrawal of the Shares from CCASS); (ii) the Company has arranged securities brokerage house in Singapore that may assist the Shareholders in the process of depositing Shares into CDP to minimise inconvenience to Shareholders; and (iii) having weighing the long term cost savings effect on the Company from the Proposed De-Listing against the inconvenience caused on the Shareholders to bring better returns to the Shareholders in the longer-run, the Board is of the view that the above arrangement is fair and reasonable, and at the interests of the Shareholders.

3. EXTRAORDINARY GENERAL MEETING AND PROXY ARRANGEMENT

- 3.1 A notice convening the EGM is set out in pages EGM-1 to EGM-4 of this Circular. At the EGM, an ordinary resolution will be proposed to approve the Proposed De-Listing. Pursuant to the Listing Manual and Listing Rules, the voting on the proposed ordinary resolution at the EGM will be taken by way of poll.

3.2 EGM Arrangements

- (a) The EGM is being convened and will be held (a) in Singapore, at Excellence Room, 45 Ubi Road 1, #05-01, Singapore 408696 (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).
- (b) Shareholders who are unable to attend the EGM and who wish to appoint a proxy/proxies to attend, speak and vote at the EGM on their behalf must complete, sign and return the Proxy Form, which is enclosed herein, in accordance with the instructions printed thereon and submit it to the Company by 2:00 p.m. on Saturday, 22 July 2023, being not less than 72 hours before the time appointed for holding the EGM, in the following manner:

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- (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 (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 egm@centurioncorp.com.sg, or by uploading a scanned PDF copy to <https://www.centurioncorp.com.sg/EGM-2/submit-proxy-form>.
- (c) Investors holding Shares through the Central Provident Fund (“CPF”) or Supplementary Retirement Scheme (“SRS”) (“CPF/SRS Investors”) who wish to vote at the EGM 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 EGM as proxy to vote on their behalf at the EGM should approach their respective CPF Agent Banks or SRS Operators to submit their votes by 2:00 p.m. on Friday, 14 July 2023, being at least seven (7) working days before the date of the EGM. 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 EGM should approach the clearing house (or its nominee(s)) or their relevant intermediaries as soon as possible to submit their votes.
- (d) Completion and return of the Proxy Form by a Shareholder will not preclude him/her from attending, speaking and voting at the EGM if he/she subsequently wishes to do so and at any adjournment thereof. The relevant Proxy Form submitted by the Shareholder shall be deemed to be revoked and in such an event, the Company reserves the right to terminate the proxy(ies)’ access to the EGM proceedings.
- (e) Please refer to the notice of the EGM for further details, including submission of questions prior to the EGM.
- 3.3 A Depositor shall not be regarded as a Shareholder entitled to attend the EGM and to speak and vote thereat unless his/her name appears on the Depository Register as at 72 hours before the time set for the EGM.

4. HONG KONG RECORD DATE

All registered holders of Shares as at the close of business on the Hong Kong Record Date will be entitled to vote at the EGM on the basis of one vote for each Share held. In order to determine the entitlement of Shareholders to attend and vote at the EGM, all Share transfers

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in Hong Kong, 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 (for Hong Kong Shareholders) no later than 4:30 pm on Friday, 21 July 2023.

For the purpose of determination of Shareholders registered under the Singapore principal register of members and the Hong Kong branch register of members of the Company in respect of Shareholders' entitlement to attend and vote at the EGM, all necessary documents, remittances accompanied by the relevant share certificates in respect of removal of Shares between the two (2) registers of members, must be submitted (a) no later than 5:00 pm on Friday, 21 July 2023 to the Singapore Principal Share Registrar of the Company, B.A.C.S. Private Limited, at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896 (for Singapore Shareholders) and (b) no later than 4:30 pm on Friday, 21 July 2023 to 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), respectively.

5. ABSTENTION FROM VOTING

No Director or Substantial Shareholder of the Company is required to abstain from voting on the ordinary resolution relating to the Proposed De-Listing to be put to vote at the EGM.

6. DIRECTORS' RECOMMENDATIONS

Having considered the rationale and the information relating to the Proposed De-Listing, the Directors are of the opinion that approving the Proposed De-Listing is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that Shareholders vote in favour of the ordinary resolution relating to the Proposed De-Listing to be proposed at the EGM.

7. DIRECTORS' RESPONSIBILITY STATEMENT

This Circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Manual and the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this Circular is complete and accurate in all material respects and not misleading or deceptive, and there are no other matters, the omission of which would make any statement in this Circular misleading. Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named

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source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

8. DOCUMENTS AVAILABLE FOR INSPECTION/DOCUMENTS ON DISPLAY

Copies of the Constitution and this Circular (i) are available for inspection at the registered office of the Company at 45 Ubi Road 1, #05-01, Singapore 408696 during normal business hours during any weekday (excluding public holidays) from the date of this Circular up to and including the date of the EGM; and (ii) will be published on the websites of HKEX (www.hkexnews.hk) and the Company (www.centurioncorp.com.sg) from the date of this circular up to and including the date of the EGM.

Copies of the above-mentioned documents can also be accessed through the websites of the SGX-ST, the HKEX and the Company.

Yours faithfully

For and on behalf of the Board of Directors
Centurion Corporation Limited

Han Seng Juan
Loh Kim Kang David
Joint Chairmen

1. INFORMATION REGARDING THE SHARES**1.1 Listing on the SGX-ST**

The Company's Shares are listed and traded on the main board of the SGX-ST under the SGX stock code OU8. SGX-ST is a securities market in Singapore.

1.2 Registers

The Singapore Principal Share Register is currently maintained by the Singapore Principal Share Registrar, B.A.C.S. Private Limited. The Company has established the Hong Kong Branch Share Register since the Share Offer which is maintained by the Hong Kong Branch Share Registrar. Please note that upon the Proposed De-Listing becoming effective, the Hong Kong Branch Share Register will be closed (currently expected to occur on Tuesday, 2 January 2024, Hong Kong time), and the names of the Shareholders appearing on the Hong Kong Branch Share Register will ultimately be transferred to the Singapore Principal Share Register maintained by the Singapore Principal Share Registrar. New share certificates will be issued and despatched to these Shareholders by registered mail within 7 business days (i.e., on or before 11 January 2024) whereupon such new share certificates will be the only valid certificates of title to which they relate in substitution of all previous share certificates issued in Hong Kong by the Hong Kong Branch Share Registrar.

1.3 Dealings

Dealings in the Shares on the SGX-ST will be conducted in Singapore dollars. The Shares are traded on the main board of the SGX-ST in board lots of 100 Shares. The brokerage commission in respect of trades of the Shares on the SGX-ST is freely negotiable. A clearing fee and a trading fee in Singapore are payable at the rate of 0.0325% and 0.0075%, respectively, of the transaction value. The clearing fee and the trading fee are subject to goods and services tax in Singapore (currently at 8.0%).

1.4 Settlement of dealings in Singapore

Shares listed and traded on the main board of the SGX-ST are trading under the book-entry settlement system of CDP and all dealings in and transactions of Shares through the SGX-ST are effected in accordance with the terms and conditions for the operation of securities accounts with CDP, as amended from time to time.

CDP, a wholly owned subsidiary of the SGX-ST, is incorporated under the laws of Singapore and acts as a depository and clearing organisation. CDP holds securities for its account holders and facilitates the clearance and settlement of securities transactions between account holders through electronic book-entry changes in the securities accounts maintained by such account holders with CDP.

Shares will be registered in the name of CDP or its nominees and held by CDP for and on behalf of persons who maintain, either directly or through depository agents, securities accounts with CDP. The Companies Act and the Constitution of our Company only recognise the registered owners or holders of the Shares as members. Depositors and depository agents on whose behalf CDP holds Shares, may not be accorded the full rights of membership, such as voting rights, the right to appoint proxies, or the right to receive Shareholders' circulars, proxy forms, annual reports, prospectuses and takeover documents. Depositors and depository agents will be accorded only such rights as CDP may make available to them pursuant to CDP's terms and conditions to act as depository for foreign securities.

Persons holding Shares in a securities account with CDP may withdraw the number of Shares they own from the book-entry settlement system in the form of physical share certificates. Such share certificates will not, however, be valid for delivery pursuant to trades transacted on the SGX-ST, although they will be prima facie evidence of title and may be transferred in accordance with the Constitution of the Company. A fee of S\$10.80 for each withdrawal of 1,000 Shares or less and a fee of S\$25 for each withdrawal of more than 1,000 Shares will be payable upon withdrawing of the Shares from the book-entry settlement system and obtaining physical share certificates. In addition, a fee of S\$2.16 (or such other amounts as the Directors may decide) will be payable to the Singapore Principal Share Registrar for each share certificate issued, and stamp duty at the rate of 2% capped on of the last-transacted price is payable where Shares are withdrawn in the name of a third party. Persons holding physical share certificates who wish to trade on the SGX-ST must deposit with CDP their share certificates together with the duly executed instruments of transfer in favour of CDP, and have their respective securities accounts credited with the number of Shares deposited before they can effect the desired trades. A fee of S\$10.80 is payable upon the deposit of each instrument of transfer with CDP.

Transactions in Shares under the book-entry settlement system will be reflected by the seller's securities account being debited with the number of Shares sold and the buyer's securities account being credited with the number of Shares acquired. No transfer stamp duty is currently payable for the transfer of the Shares that are settled on a book-entry basis.

A Singapore clearing fee and a trading fee for trades in Shares on the SGX-ST are payable at the rate of 0.0325% and 0.0075%, respectively, of the transaction value. The clearing fee, trading fee, instrument of transfer deposit fees and share withdrawal fee are subject to Singapore goods and services tax of 8.0%.

Dealings in the Shares will be carried out in Singapore dollars and will be effected for settlement in CDP on a scripless basis. Settlement of trades on a normal “ready” basis on the SGX-ST generally takes place on the third market day following the transaction date, and payment for the securities is generally settled on the following day. CDP holds securities on behalf of investors in securities accounts. An investor may open a direct securities account with CDP or a securities sub account with a depository agent. A depository agent may be a member company of the SGX-ST, bank, merchant bank or trust company.

1.5 Dividends

Dividends are declared and paid in Singapore dollars in respect of Shares traded on SGX-ST.

The manner in which you receive your dividends will depend on whether you hold your Shares in your own direct CDP securities account or through a depository agent with whom you have established a sub-account:

- If you hold your Shares in your own direct CDP securities account, your dividend may be credited directly into your designated Singapore dollar bank account. If, after the dividend has been credited, you wish to convert your dividend from Singapore dollars to Hong Kong dollars and receive the converted monies in Hong Kong, you will need to liaise with your Singapore based bank. Foreign currency conversion fees may apply.
- If you hold your Shares through a depository agent with whom you have established a sub-account, you will need to contact your depository agent to find out how a dividend will be remitted to you after it has been credited into the depository agent’s designated Singapore dollar bank account. If you wish to convert your dividend from Singapore dollars to Hong Kong dollars and receive the converted monies in Hong Kong, you will need to liaise with your depository agent. Foreign currency conversion fees may apply.

1.6 Foreign exchange risk

Shareholders who trade in the Shares on the SGX-ST should note that their trades will be effected in Singapore dollars. Accordingly, Shareholders should be aware of the foreign exchange risks associated with such trading.

1.7 Share price information

Share price information will be readily available from your stockbroker or professional adviser through Reuters, the SGX-ST website at www.sgx.com and other stock market information services.

SGX-ST has also created a platform called “SGX Investor Portal (CDP)” whereby investors can get up-to-date information about their shareholdings, current portfolio value, transaction records for the current or previous month, trading account number etc. For more information, Shareholders can visit <https://investors.sgx.com>. To access “SGX Investor Portal (CDP)”, Shareholders need to have a securities account with CDP at the relevant time to be assigned with a CDP User ID.

2. REMOVAL OF SHARES FROM HKEX TO SGX-ST AFTER THE LAST DEALING DATE/THE PROPOSED DE-LISTING BECOMES EFFECTIVE BUT BEFORE THE CLOSURE OF HONG KONG BRANCH SHARE REGISTER (I.E., BEFORE 2 JANUARY 2024)

2.1 Procedures of removal and deposit of the Shares with CDP

A Shareholder whose Shares are traded on HKEX and wishes to continue to trade his/her Shares on the SGX-ST must effect a removal of the Shares from the Hong Kong Branch Share Register to the Singapore Principal Share Register. Such removal and deposit of the Shares with CDP would involve the following procedures:

- (1) If the Shareholder’s Shares are registered in the Shareholder’s own name, the Shareholder shall complete the HK Removal Request Form (in duplicate) enclosed in this Circular (and is also available from the Hong Kong Branch Share Registrar) and submit (i) the duly completed and signed HK Removal Request Form; and (ii) the relevant share certificate(s) in his/her name to the Hong Kong Branch Share Registrar.

If the Shareholder’s Shares have been deposited with CCASS (held through a brokerage firm or a CCASS Participant), the Shareholder must contact his/her brokerage firm or CCASS Participant to first withdraw such Shares from his CCASS Participant stock account with CCASS and submit (i) the Hong Kong Share Transfer Form duly stamped (i.e., stamp duty HK\$5 per transfer) and executed by HKSCC Nominees Limited and the Shareholder; (ii) the relevant share certificate(s); and (iii) a duly completed and signed HK Removal Request Form to the Hong Kong Branch Share Registrar.

- (2) If the Shareholder would like to have the Shares credited directly into his/her securities account or sub-account with a CDP depository agent, he/she must indicate it on the HK Removal Request Form. He/She should submit the HK Removal Request Form at the same time he submits the relevant documents to the Hong Kong Branch Share Registrar (as contemplated in paragraph (1) above). The Shareholder should ensure that he/she has a securities account or sub-account with a CDP depository agent before he/she can complete and sign off on delivery instruction set out in the HK Removal Request Form. Please refer to paragraph 4 of this Appendix below for details on setting up a CDP securities account or contact the securities brokerage house in Singapore as set out in Appendix II to this Circular who may assist you in opening a trading account and a securities account with CDP or a sub-account with them acting as a depository agent.
- (3) Upon receipt of the HK Removal Request Form (in duplicate), the relevant share certificate(s) and where appropriate, the completed Hong Kong Share Transfer Form duly stamped and executed by HKSCC Nominees Limited and the Shareholder, the Hong Kong Branch Share Registrar shall take all actions necessary to effect the removal of the Shares from the Hong Kong Branch Share Register to the Singapore Principal Share Register.
- (4) The Hong Kong Branch Share Registrar shall then notify the Singapore Principal Share Registrar of the removal whereupon the Singapore Principal Share Registrar shall update the Singapore Principal Share Register. Upon completion, the Singapore Principal Share Registrar shall issue the relevant share certificate(s) in the name of the Shareholder (if the Shareholder does not specify a securities account with CDP or a sub-account with a CDP depository agent in the HK Removal Request Form) or CDP (if the Shareholder specifies a securities account with CDP or a sub-account with a CDP depository agent in the HK Removal Request Form), as the case may be, and deliver the share certificate(s) to the Shareholder or CDP (as the case may be).
- (5) In accordance with the delivery instruction set out in the HK Removal Request Form duly completed and signed by the Shareholder, the Singapore Principal Share Registrar will arrange with CDP to credit the Shares into the Shareholder's securities account with CDP or sub-account with a CDP depository agent so that the Shareholder is not required to separately submit the documents set out in paragraph 3 of this Appendix I to CDP. Shareholders should note that the Shares listed on SGX-ST are scripless. It is a two-step process. For those Shareholders who do not specify a securities account with CDP or a sub-account with a CDP depository agent in the HK Removal Request Form (as they do not have a trading account and a securities account with CDP or a sub-account with a CDP depository agent or those who would like to hold the physical share certificates

without the need to trade the Shares) will receive the new share certificates issued in the name of the Shareholders. In order to trade on SGX-ST for the trading of Shares to be scripless, the share certificates issued in the name of the Shareholders must be subsequently deposited into CDP by submitting the documents set out in paragraph 3 of this Appendix I to CDP. The Shareholder should ensure that the Shares are credited to his securities account with CDP or sub-account with a CDP depository agent before dealing in the Shares.

Under normal circumstances, steps (1) to (4) generally require 15 business days to complete.

For those Shares which are registered on the Hong Kong Branch Share Register and if the Shares have been deposited with CCASS, any transfer thereof or dealings therein to withdraw the Shares from CCASS Participant stock account with CCASS will be subject to Hong Kong stamp duty (HK\$5 per transfer).

2.2 Charges

The fees charged by:

- (i) the Hong Kong Branch Share Registrar are the total sum of **HK\$322.50** (per share certificate basis) in respect of the removal fees for the removed Shares (HK\$300.00), postage fees (HK\$20.00) and each share certificate rendered for cancellation on the Hong Kong Branch Share Register (HK\$2.50);
- (ii) the Singapore Principal Share Registrar are the total sum of **S\$45.36** (per share certificate basis) (inclusive of prevailing 8% Singapore goods and services tax) for each share certificate to be issued on the Singapore Principal Share Register (S\$2.16), each removal to be effected on that Singapore Principal Share Register (S\$32.40) and CDP deposit fee or such other amount required by CDP (S\$10.80);
- (iii) if applicable, CCASS for withdrawal of Shares from CCASS are (a) HK\$3.50 per board lot (as well as per odd lot) before withdrawal of listing; or (b) HK\$1.00 per board lot (as well as per odd lot) after withdrawal of listing, and stamp duty on Hong Kong Share Transfer Form of HK\$5 per transfer; and
- (iv) if applicable, the handling fee of S\$50 charged by the securities brokerage house in Singapore for establishing a sub-account with them as a depository agent.

For the sixty day period following the Last Dealing Date (from 30 October 2023 to 29 December 2023, both dates inclusive), the Company will bear the fees charged by (i) the Hong Kong Branch Share Registrar for removal of Shares from Hong Kong; (ii) the Singapore Principal Share Registrar for the deposit of the Shares into CDP as stated above; and (iii) the handling fee of S\$50 charged by the securities brokerage house in Singapore whose name appears in Appendix II to this Circular for establishing a sub-account with them as a depository agent. The Shareholders will bear the fees charged by CCASS and CCASS Participant, and Hong Kong stamp duty (HK\$5 per transfer) on the withdrawal of Shares from CCASS.

After the said sixty day period following the Last Dealing Date (ie. on or after 2 January 2024), all costs attributable to the deposit of Shares into CDP shall be borne by the Shareholder.

There are no costs to be incurred by you in establishing a trading account and a CDP securities account. However, any costs associated with selling your Shares (including but not limited to brokerage fees charged by the securities brokerage house upon selling the Shares whether the Shares are deposited into CDP securities account or sub-account with a depository agent) on SGX-ST will be borne by you. If you engage a Singapore securities brokerage house which is not the one whose name appears in Appendix II to this Circular for establishing a trading account and a sub-account with them as a depository agent, all such costs charged by the securities brokerage house will be borne by you.

2.3 Address in Hong Kong and Singapore for Shareholders to deliver or collect documents

Tricor Investor Services Limited (see contact details in Appendix II) will continue to act as the Hong Kong Branch Share Registrar and you may collect or deliver documents there after the Last Dealing Date and for a period of sixty days from the Last Dealing Date (i.e., from 30 October 2023 to 29 December 2023, both dates inclusive). Thereafter (as from 2 January 2024 onwards), documents can only be collected or delivered at the Company's Singapore Principal Share Registrar, B.A.C.S. Private Limited (see contact details in Appendix II).

3. TRADING OF SHARES AFTER THE CLOSURE OF HONG KONG BRANCH SHARE REGISTER (I.E., ON OR AFTER 2 JANUARY 2024)**3.1 Procedures of deposit of the Shares with CDP**

If you do not take the above actions set out in paragraph 2 above, your Shares will be placed on the Singapore Principal Share Register after the closure of Hong Kong Branch Share Register (i.e., on or after 2 January 2024) and will not be tradeable on HKEX and the SGX-ST. In order to continue to trade your Shares on SGX-ST, you will need to:

- (i) ensure that you have a trading account with a securities brokerage house and a securities account with CDP or sub-account with a CDP depository agent before you can proceed to nominate a securities account with CDP or a sub-account with a depository agent into which your Shares will be deposited. Please refer to paragraph 4 in Appendix I to this Circular on how to set up a CDP securities account or contact the securities brokerage house in Singapore as set out in Appendix II to this Circular who may assist you in opening a trading account and a securities account with CDP or a sub-account with them acting as a depository agent;
- (ii) if your Shares (held through a brokerage firm or a CCASS Participant) are registered in the name of HKSCC Nominees Limited, contact your brokerage firm or CCASS Participant to withdraw your Shares from your CCASS Investor Participant stock account and submit (1) the Singapore Share Transfer Form (no stamp duty required if no change in beneficial ownership) executed by HKSCC Nominees Limited and the Shareholder; (2) the relevant share certificate(s) issued in the name of HKSCC Nominees Limited; (3) a fee of HK\$1.00 per board lot (as well as per odd lot) to withdraw the Shares from CCASS Participant stock account with CCASS; and (4) a fee of S\$2.16 for the issuance of new share certificate by the Singapore Principal Share Registrar, to the Singapore Principal Share Registrar. If your Shares are registered in your name, please skip this step (ii) and step (iii) below;
- (iii) the Singapore Principal Share Registrar will upon receipt of the documents in subparagraph (ii) above update the Singapore Principal Share Register and issue the relevant new share certificate in the name of the Shareholder within 7 business days, and send the new share certificate to the Shareholder via registered mail; and
- (iv) upon receiving the new share certificate, cause such Shares to be deposited with CDP by nominating a securities account with CDP or a sub-account with a depository agent into which your Shares will be deposited by submitting the documents set out below together

with CDP deposit fee of S\$10.80 (inclusive of GST) per transfer deed to CDP. This process will take approximately 12 business days before your Shares are credited into your CDP securities account or a sub-account with a depository agent. CDP will inform you when your CDP securities account or a sub-account with a depository agent is credited.

For those Shares which are registered on the Singapore Principal Share Register, any transfer thereof or dealings therein will be subject to Singapore stamp duty (no stamp duty to be incurred if there is no change in beneficial ownership).

To deposit the Shares into CDP, you will need to submit the following documents to CDP:

- Original share certificate(s);
- Completed Request for Deposit of Securities Form available from <https://www.sgx.com/securities/retail-investor/cdp-forms>;
- Completed the transfer deed per share certificate. Please ensure that your signature on the transfer deed is witnessed by anyone above 21 years of age except your spouse. For corporate account holder, please ensure that the transfer deed is duly signed and dated with two authorised signatories. The transfer deed is available from <https://api2.sgx.com/sites/default/files/2022-12/Transfer%20Deed%20Deposit.pdf?destination=/media/76012>;
- Proof of payment;
- Completed Indemnity Form (provided by CDP upon receipt of email); and
- Corporate account holder will be required to submit entity KYC questionnaire.

The above documents are to be submitted to CDP in one of the following methods:

- Drop-off at CDP drop box;
- Mail to CDP; or
- Email the signed form with the required supporting documents to CDP at asksgx@sgx.com with the subject title: “Deposit of Share Certificate”).

A deposit fee of S\$10.80 (inclusive of GST) per transfer deed is chargeable.

Once your Shares have been deposited into your nominated CDP securities account, you will be able to trade those Shares on the SGX-ST at any point in the future.

Alternatively, you may also consider retaining the services of the securities brokerage house in Singapore as set out in Appendix II to this Circular who may assist you in respect of steps (i) to (iv) mentioned above.

3.2 Charges

You will be responsible to bear all costs attributable to the deposit of the Shares after the said sixty day period following the Last Dealing Date (i.e., after 29 December 2023) and the expected costs to be incurred are as follows:

- (a) if applicable, fees to withdraw the Shares from CCASS Investor Participant stock account with CCASS or from the stock account of his designated CCASS Participant at HK\$1.00 per board lot (as well as per odd lot);
- (b) a fee of S\$2.16 for the issuance of new share certificate by the Singapore Principal Share Registrar;
- (c) a CDP deposit fee of S\$10.80 (inclusive of GST) per transfer deed; and
- (d) if applicable, the handling fee of S\$50 charged by the securities brokerage house in Singapore for establishing a sub-account with them as a depository agent.

There are no costs to be incurred by you in establishing a trading account and a CDP securities account. However, selling your Shares (including but not limited to brokerage fees charged by the securities brokerage house upon selling the Shares whether the Shares are deposited into CDP securities account or sub-account with a depository agent) on SGX-ST will be borne by you.

4. SETTING UP A CDP SECURITIES ACCOUNT

If you wish to trade your Shares on SGX-ST, you will need to:

- (a) open a trading account with a stockbroking firm that is a member of the SGX-ST; and
- (b) open a securities account with CDP directly.

To open a securities account with CDP, you will be required to:

- (a) complete a CDP securities account opening form; and
- (b) provide copies of identification and other supporting documents to CDP (certified as per the requirements of CDP).

You will be required to provide a Singapore dollar bank account number with one of six participating banks in Singapore in the CDP securities account opening form. This is to facilitate CDP's direct crediting service, which allows you to receive Singapore-dollar dividend payments or other cash distributions credited directly into your designated bank account. CDP's direct crediting service is mandatory for customers who wish to open a CDP securities account.

You will also need to link your securities and trading accounts before you trade in the market. To do so, you can approach your broker with whom you have opened your trading account.

Information on the requirements for establishing a securities account with CDP, including the identification and supporting documents required, the verification and certification requirements and sample forms, can be found under the "CDP Account Opening" tab of <https://investors.sgx.com/cdp-account-opening/#/form-selection>.

Alternatively, you could establish a sub-account with a depository agent in Singapore who can maintain sub-accounts for investors who do not have a direct account with CDP (for example, non-Singaporean investors).

You may wish to consider contacting (i) brokers operating in Hong Kong that are able to facilitate trades in securities listed on foreign exchanges (including the SGX-ST) by Hong Kongers; or (ii) the securities brokerage house in Singapore as set out in Appendix II to this Circular who may assist you in opening a trading account and a securities account with CDP. You may wish to consider whether or not establishing an arrangement with such a broker would be simpler than establishing your own CDP securities account or sub-account with a depository agent.

There are no costs to be incurred by you in establishing a trading account and a CDP securities account. However, establishing a sub-account with a depository agent will be subject to a one-off handling fee of S\$50, selling your Shares (including but not limited to brokerage fees charged by the securities brokerage house upon selling the Shares whether the Shares are deposited into CPD securities account or sub-account with a depository agent) on SGX-ST will be borne by you. You will also be responsible for any tax including personal income tax or capital gains tax which may result from the sale of Shares.

Hong Kong Branch Share Registrar

Tricor Investor Services Limited
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong
Tel: (852) 2980 1333
Fax: (852) 2810 8185
Email: is-enquiries@hk.tricorglobal.com

Singapore Principal Share Registrar

B.A.C.S. Private Limited
77 Robinson Road
#06-03 Robinson 77
Singapore 068896
Tel: (65) 6593 4848
Email: main@zicoholdings.com

CDP

The Central Depository (Pte) Limited
11 North Buona Vista Drive
#06-07, The Metropolis Tower 2
Singapore 138589
Tel: (65) 6535 7511
Email: asksgx@sgx.com

Securities Brokerage House in Singapore

Maybank Securities Pte. Ltd.
50 North Canal Road
Singapore 059304
Contact person: MSSG Helpdesk
Tel: (65) 6432 1888
Email: MSSG_Helpdesk@maybank.com

NOTICE OF EXTRAORDINARY GENERAL MEETING



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 EXTRAORDINARY GENERAL MEETING

Unless otherwise defined, all capitalised terms herein shall have the same meaning ascribed to them in the circular dated 7 July 2023 issued by the Company.

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (the “EGM” or “Meeting”) of **CENTURION CORPORATION LIMITED** (the “Company”) will be held (a) in Singapore, at Excellence Room, 45 Ubi Road 1, #05-01, Singapore 408696 (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 Tuesday, 25 July 2023 at 2:00 p.m. for the purpose of considering and, if thought fit, passing with or without any modifications, the following resolution as an ordinary resolution:

ORDINARY RESOLUTION

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

“**THAT** the voluntary withdrawal of the listing of the Company’s ordinary shares on the Main Board of The Stock Exchange of Hong Kong Limited be approved and **THAT** upon approval by the shareholders of the Company in accordance with Rule 6.11 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Directors of the Company and each of them be and are hereby authorised to complete and do (or cause to be done) all such acts and things (including executing all such documents as may be required) as they and/or he/she may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.”

By Order of the Board
Hazel Chia Luang Chew
Juliana Tan Beng Hwee
Company Secretaries

Singapore, 7 July 2023

Headquarters and Principal Place of Business
45 Ubi Road 1 #05-01
Singapore 408696

Principal Place of Business in Hong Kong
Room 5705, 57th floor
The Center, 99 Queen’s Road Central,
Hong Kong

* For identification purpose only

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. (i) 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 attend, speak and vote at the Extraordinary General Meeting (“**EGM**”) or to appoint not more than two (2) proxies to attend, speak and vote in his/her stead.
- (ii) A Member who is a relevant intermediary* or a clearing house (or its nominee(s)) may appoint more than two (2) proxies to attend, speak and vote at the EGM but each proxy must be appointed to exercise the rights attached to a different share or shares held by him/her.

* “**Relevant intermediary**” has the meaning ascribed to it in Section 181 of the Companies Act 1967 of Singapore.

2. 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 EGM should approach their respective CPF Agent Banks or SRS Operators to submit their votes by **2:00 p.m. on 14 July 2023**, being at least seven (7) working days before the date of the EGM.

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 EGM 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 **2:00 p.m. on Saturday, 22 July 2023**, being not less than 72 hours before the time appointed for holding the EGM, 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 egm@centurioncorp.com.sg, or by uploading a scanned PDF copy to <https://www.centurioncorp.com.sg/EGM-2/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 EGM 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 EGM proceedings.

NOTICE OF EXTRAORDINARY GENERAL MEETING

8. Hong Kong Record Date

All registered holders of Shares as at the close of business on 21 July 2023 shall be entitled to attend and vote at the EGM. For determining the entitlement of Shareholders to attend and vote at the EGM, 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 p.m. on Friday, 21 July 2023.

9. Pursuant to Regulation 59 of the Company's Constitution, the above ordinary resolution to be put to vote at the EGM (and at any adjournment thereof) shall be decided by way of poll as required by the listing manual of the Singapore Exchange Securities Trading Limited ("SGX-ST") and The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("HKEX").

10. Submitting questions in advance of the EGM

Shareholders who have any questions in relation to the ordinary resolution can submit questions in advance, **by 2:00 p.m. on 22 July 2023**, via any of the following options:

- (i) annex your questions to your Proxy Forms; or
- (ii) submit your questions on the Investor Relations section of the Company's website at <https://www.centurioncorp.com.sg/EGM-2/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 egm@centurioncorp.com.sg.

The Company will endeavour to respond to substantial and relevant questions received from Shareholders during the EGM proceedings. Such questions from Shareholders and responses from the Company will be included in the minutes of the EGM and published on the Company's website and on the websites of the SGX-ST and the HKEX within one (1) month after the EGM. 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 EGM

- (a) Printed copies of this Notice of EGM 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 or, the website of the SGX-ST or, the website of the HKEX.
- (b) The Circular has been published on the Company's website (www.centurioncorp.com.sg) and on the websites of the SGX-ST (www.sgx.com) and the HKEX (www.hkexnews.hk).
- (c) Printed copies of the Circular 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/EGM-2_request_form.html and the website of the SGX-ST (www.sgx.com) and return the completed RF either via email to egm@centurioncorp.com.sg or by post, be lodged at the Company's Registered Office Address, by 17 July 2023.

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.

NOTICE OF EXTRAORDINARY GENERAL MEETING

By (a) submitting an instrument appointing the Chairman of the Meeting or any other person(s) as a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, or (b) submitting any question prior to the EGM in accordance with this Notice of EGM, 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 EGM (including any adjournment thereof);
- (ii) addressing substantial and relevant questions from Members received before and/or at the EGM 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 EGM (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 EGM 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.