



CITYNEON HOLDINGS LIMITED
(Registration No. 199903628E)
(Incorporated in Singapore)

The Board of Directors (the “**Board**”) of Cityneon Holdings Limited (the “**Company**”) refers to the announcement dated 23 February 2018 in relation to the Company’s entry into an facility agreement (the “**Original Facility Agreement**”) with, amongst others, Triple Wise Asset Holdings Ltd. (the “**Original Lender**”) for a facility of up to US\$60 million (the “**Facility**”) to be provided by the Original Lender to the Company to, among others, finance the purchase of intellectual property rights and mobile themed equipment for projects undertaken or to be undertaken by the Company and its subsidiaries.

As announced previously, the Original Lender is a limited liability business company incorporated under the laws of the British Virgin Islands and an indirectly wholly-owned special purpose vehicle of CCB International (Holdings) Limited. CCB International (Holdings) Limited is an investment service flagship which is indirectly wholly-owned by China Construction Bank Corporation, a joint-stock company incorporated in the PRC and listed on the Main Board of the Hong Kong Stock Exchange (stock code: 0939) and the Shanghai Stock Exchange (stock code: 601939).

The Board wishes to announce that the Company has, on 29 October 2018, entered into an amendment agreement, pursuant to which the Original Facility Agreement shall be amended and restated, and relevant security documents (collectively, the “**Amended and Restated Facility Agreement**”) with effect from the date on which the conditions precedents of the Amended and Restated Facility Agreement are satisfied.

Disclosure pursuant to Rule 704(31) of the Listing Manual of Singapore Exchange Securities Trading Limited (the “Listing Manual”)

Pursuant to Rule 704(31) of the Listing Manual, the Company wishes to announce that the Amended and Restated Facility Agreement contains conditions which make reference to the interest of West Knighton Limited (“**West Knighton**”) in the Company. West Knighton is the controlling shareholder of the Company and is required under the Amended and Restated Facility Agreement to remain as the beneficial owner of not less than 51% of the issued share capital of the Company.

In addition, in connection with the Amended and Restated Facility Agreement:

- (a) Mr Ko, Chun Shun Johnson (the “**Personal Guarantor**”) has, on 29 October 2018, provided a deed of personal guarantee and indemnity to the Original Lender (the “**Personal Guarantee**”) which contains conditions which make reference to the interest of West Knighton and the Personal Guarantor in the Company. Under the Personal Guarantee, the Personal Guarantor has provided a representation and warranty that (i) he will directly and/or indirectly beneficially own no less than 51% of the issued share capital of the Company, and that (ii) West Knighton will directly and beneficially own no less than 68.95% of the issued share capital of the Company (and remain the single largest shareholder of the Company); and



- (b) West Knighton has also, 29 October 2018, provided a deed of corporate guarantee and indemnity to the Original Lender (the “**Corporate Guarantee**”) which contains conditions which make reference to the interest of West Knighton in the Company. Under the Corporate Guarantee, West Knighton has also provided a representation and warranty that it will directly and beneficially own no less than 68.95% of the issued share capital of the Company (and remain the single largest shareholder of the Company).

The breach by West Knighton and/or the Personal Guarantor of any of the foregoing requirements is an event of default under the Amended and Restated Facility Agreement, in which event, in respect of the Amended and Restated Facility Agreement, the Company may, *inter alia*, be obliged to repay all loans (together with accrued interests) drawn down under the Amended and Restated Facility Agreement.

Assuming that the full amounts under the Amended and Restated Facility Agreement are drawn down, the aggregate level of the loan facilities of the Company and its subsidiaries that may be affected by a breach of the foregoing condition as at the date of this Announcement (assuming that such breach results in cross defaults of other loan facilities of the Company and its subsidiaries) amounts to approximately US\$60 million or S\$82.9 million (assuming an exchange rate of US\$1:S\$1.38), (excluding interest thereon).

Disclosure pursuant to Rule 728 of the Listing Manual

Pursuant to the provisions of the Amended and Restated Facility Agreement, West Knighton has entered into a security deed under which, *inter alia*, a first ranking charge over certain of West Knighton’s ordinary shares in the Company that are placed in a designated securities account (the “**Charged Shares**”) will be granted in favour of the Original Lender. As at the date of this Announcement, the Charged Shares refers to 124,774,660 of West Knighton’s ordinary shares in the Company and this constitutes approximately 51% of the Company’s issued share capital. Notwithstanding the foregoing, the number of Charged Shares may be increased subsequently pursuant to the terms of the Amended and Restated Facility Agreement.

In compliance with Rule 728 of the Listing Manual, the Company has obtained an undertaking from each of West Knighton and the Personal Guarantor to notify the Company, as soon as it or he becomes aware, of any share pledging arrangements relating to the shares of the Company held by it or him (directly and/or indirectly) and of any event which may result in a breach of the provisions under the Amended and Restated Facility Agreement, the Personal Guarantee and/or the Corporate Guarantee (where applicable).

**BY ORDER OF THE BOARD
CITYNEON HOLDINGS LIMITED**

Cho Form Po
Company Secretary
30 October 2018