

**CITYNEON HOLDINGS LIMITED**  
Company Registration No. 199903628E  
(Incorporated in the Republic of Singapore)

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**POSSIBLE MANDATORY UNCONDITIONAL CASH OFFER FOR CITYNEON HOLDINGS LIMITED PURSUANT TO THE CHAIN PRINCIPLE IN NOTE 7 TO RULE 14.1 OF THE SINGAPORE CODE ON TAKE-OVERS AND MERGERS**

**– Termination of Memorandum Of Understanding**

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The Board of Directors ("**Board**") of the Cityneon Holdings Limited (the "**Company**") refers to the announcement released on 7 November 2017 relating to the MOU entered into between Mutual Power International Limited ("**Mutual Power**"), an indirect wholly-owned subsidiary of Teamway International Group Holdings Limited, and Massive Right Investments Limited ("**Massive Right**") ("**Previous Announcement**").

The Board wishes to announce that the Company has received a notice from Massive Right that the MOU had been terminated with mutual consent on 27 February 2018.

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings and construction ascribed to them in the Previous Announcement.

Shareholders of the Company are advised to read this announcement carefully. Shareholders of the Company are therefore advised to exercise caution when dealing in the shares of the Company and should consult their legal, financial, tax and other professional advisers if they have any doubt as to the action to take.

By Order of the Board  
CITYNEON HOLDINGS LIMITED

Cho Form Po  
Company Secretary  
27 February 2018