



**Cityneon Holdings Limited**  
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### Immediate Release

## **Cityneon Appoints New Board, as it Enters New Chapter**

**SINGAPORE, 11 August 2017 – Mainboard-listed Cityneon Holdings Limited (SGX:5H)** (“Cityneon”, the “Company”, “城贸控股有限公司” or collectively with its subsidiaries, the “Group”), announces the change of board leadership in the Group with the appointment of new directors as the Company enters its new chapter.

The latest appointments come right after Lucrum 1 Investment Limited, a consortium led by Mr Ron Tan, Executive Director and Group Chief Executive Officer of Cityneon, acquired 52.51% shares held by Cityneon’s previous major shareholder for S\$115,612,731 (approximately US\$84 million) in July 2017. Lucrum 1 Investment Limited now owns approximately 69%<sup>1</sup> of Cityneon and is the Company’s largest shareholder.

Mr Ron Tan will assume the role of Executive Chairman, in addition to his current appointment as the Group Chief Executive Officer. This will allow Mr Ron Tan to more effectively influence the strategy, expansion and future direction of the Company.

The four other new appointees into the Board of Directors of the Company are:

- I. **Ms Duan Mengying** as its Non-Executive Director. Ms Duan is the Chief Financial Officer of Teamway International Group Holdings Limited (formerly known as Jin Bao Bao Holdings Limited), which is listed on the Stock Exchange of Hong Kong Limited.

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<sup>1</sup> Lucrum 1 Investment Limited had, in accordance with Section 139 of the Securities and Futures Act (Chapter 289) of Singapore and Rule 14 of the Singapore Code on Take-overs and Mergers, made a mandatory unconditional cash offer (“Offer”) for all the issued and paid up ordinary shares (“Shares”) in the Company other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting or deemed to be acting in concert with it (“Offer Shares”) at S\$0.90 per Offer Share. As stated in the Offer Document, the Offeror does not intend to revise the Offer Price and therefore, in accordance with Rule 20.2 of the Code, the Offeror will not be allowed to subsequently amend the terms of the Offer, including the Offer Price. Further, as stated in the Offer Document, the Offer will close at 5.30 p.m. (Singapore time) on 29 August 2017 and the Offer will not be extended, revised or be open for acceptance beyond 5.30 p.m. (Singapore time) on 29 August 2017, save that such notice shall not be capable of being enforced in a competitive situation. Shareholders should have, by now received a circular dated 10 August 2017 in relation to the Offer (“Offeree Circular”), containing, inter alia, the advice of the independent financial adviser to the directors of the Company who are considered independent for the purposes of making a recommendation to Shareholders in respect of the Offer (“Independent Directors”) and the recommendations of the Independent Directors on the Offer. Shareholders are advised to consider the information included in the Offeree Circular.

- II. **Mr Hooi Hing Lee** as its Lead Independent Non-Executive Director and Chairman of Audit Committee. He is currently the Chairman of pH Capital Limited, a private equity firm who has extensive working experience in the finance industry. Mr Hooi was also the previous Chief Risk Officer of Standard Chartered Bank in Asia.
- III. **Mr Poon Lai Yin Michael** as its Independent Non-Executive Director and Chairman of Nominating Committee. He sits on a number of other public listed companies in Asia with over 18 years' extensive experience in IPO arrangement, accounting, auditing, M&A and financial management
- IV. **Mr Kwok Chi Shing** as its Independent Non-Executive Director and Chairman of Remuneration Committee. Mr Kwok has extensive experience in finance, auditing, international tax planning, financial management, consulting advisory, IPO arrangement, corporate finance and professional training.

Subsequent to the above-mentioned appointment of Directors of the Company, the composition of the Board and Board Committees will be changed with effect from 11 August 2017 as follows:

### **Composition of Board and Board Committees**

#### **Board Of Directors**

Tan Aik Ti, Ron	- Executive Chairman and Group Chief Executive Officer
Hooi Hing Lee	- Lead Independent Non-executive Director
Kwok Chi Shing	- Independent Non-executive Director
Poon Lai Yin Michael	- Independent Non-executive Director
Duan Mengying	- Non-executive Director

#### **Audit Committee**

Hooi Hing Lee	- Chairman
Kwok Chi Shing	- Member
Poon Lai Yin Michael	- Member

#### **Remuneration Committee**

Kwok Chi Shing	- Chairman
Hooi Hing Lee	- Member
Poon Lai Yin Michael	- Member

### **Nominating Committee**

- |                      |            |
|----------------------|------------|
| Poon Lai Yin Michael | - Chairman |
| Hooi Hing Lee        | - Member   |
| Kwok Chi Shing       | - Member   |

### **Directors' Responsibility Statement**

The directors of the Company (including those who have delegated detailed supervision of this press release) jointly and severally accept full responsibility for the accuracy of the information given in this press release and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, the facts stated and opinions expressed in this announcement are fair and accurate and have been arrived at after due and careful consideration, and the directors of the Company are not aware of any facts the omission of which would make any statement in this press release misleading.

Where information in this press release has been extracted or reproduced from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the directors of the Company has been to ensure through reasonable enquiries that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

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### **About Cityneon Holdings Limited**

As a leading service agency, Cityneon specialises in crafting quality customer and brand experiences in the fields of Intellectual Property Rights, Interior Architecture, Events, Exhibitions and Experiential Experience, working with governments, businesses, brands and organisations worldwide.

Cityneon is committed to high excellence, good quality, precision and creativity, and is uniquely proficient in the conceptualisation and creation of immersive attractions, theme parks and exhibitions featuring state-of-the-art technologies and immersive storytelling. Some of its past



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creations include the Marvel Avengers S.T.A.T.I.O.N. exhibition and the award-winning Sultanate of Oman National Pavilion at Expo Milano 2015, completed by Cityneon's Middle East office.

With its global reach and international partnerships, Cityneon has the capability to serve its clients anywhere in the world. Cityneon (SGX:5HJ) has been listed on the Mainboard of the Singapore Stock Exchange since 2005, and is included in the Morgan Stanley Capital International, Inc (NYSE: MSCI) and MSCI Global Micro Cap Indexes—Singapore Index. For more information, please visit [www.cityneon.net](http://www.cityneon.net).

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