

**UNAUDITED HALF YEAR FINANCIAL STATEMENTS AND RELATED ANNOUNCEMENT
FOR THE PERIOD ENDED 30 JUNE 2017**

PART I INFORMATION REQUIRED FOR ANNOUNCEMENTS OF HALF YEAR RESULT

1 (a) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year

Consolidated Income Statement

	Group		Change
	6 months ended 30 June		
	2017	2016	
	S\$'000	S\$'000	%
Revenue	49,722	46,321	7.3
Cost of sales	(26,451)	(28,347)	(6.7)
Gross profit	23,271	17,974	29.5
Other operating income	373	406	(8.1)
Marketing and distribution expenses	(623)	(676)	(7.8)
Administrative and other operating expenses	(13,867)	(11,485)	20.7
Total operating expenses	(14,490)	(12,161)	19.2
Finance costs	(506)	(413)	22.5
Share of results of associate, net of tax	(92)	(82)	12.2
Profit before income tax	8,556	5,724	49.5
Income tax expenses	(845)	(1,026)	(17.6)
Profit for the period	7,711	4,698	64.1
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss:			
Exchange difference on translation of foreign operations, net of tax amounting to \$Nil (2016: \$Nil)	(2,286)	(1,797)	27.2
Total comprehensive income for the year, net of tax	5,425	2,901	87.0
Profit attributable to:			
Owners of the parent	7,701	4,742	62.4
Non-controlling interests	10	(44)	(122.7)
	7,711	4,698	64.1
Total comprehensive income attributable to:			
Owners of the parent	5,415	2,945	83.9
Non-controlling interests	10	(44)	(122.7)
	5,425	2,901	87.0
Gross profit margin	46.8%	38.8%	20.6
Profit before tax margin	17.2%	12.4%	38.7
Net profit attributable to owners of the parent as a percentage of revenue	15.5%	10.2%	52.0
Additional Information:			
Profit from operation is determined after charging/(crediting):			
Amortisation expense	427	338	26.3
Depreciation of property, plant and equipment	2,618	1,167	124.3
Foreign exchange loss, net	394	347	13.5
Government grants	(111)	(320)	(65.3)
Interest income	(24)	(31)	(22.6)
Property, plant and equipment written off	8	97	(91.8)

1 A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year

Statements of Financial Position

	Group		Company	
	30 June 2017	31 Dec 2016	30 June 2017	31 Dec 2016
	S\$'000	S\$'000	S\$'000	S\$'000
ASSETS				
Non-Current				
Property, plant and equipment	44,601	43,437	-	-
Intangible assets	6,496	6,954	-	-
Goodwill	2,935	2,935	-	-
Investment in subsidiaries	-	-	35,303	34,513
Investment in associate	168	260	-	-
Prepayments	219	496	-	-
	<u>54,419</u>	<u>54,082</u>	<u>35,303</u>	<u>34,513</u>
Current				
Inventories	777	731	-	-
Amounts due from contract customers	16,328	12,715	-	-
Trade and other receivables	43,154	28,717	37,676	29,486
Cash and cash equivalents	17,505	23,779	98	2,180
	<u>77,764</u>	<u>65,942</u>	<u>37,774</u>	<u>31,666</u>
TOTAL ASSETS	<u>132,183</u>	<u>120,024</u>	<u>73,077</u>	<u>66,179</u>
EQUITY				
Capital and Reserves				
Share capital	50,376	50,376	50,376	50,376
Reserves	24,335	18,920	503	1,005
Equity attributable to owners of the parent	<u>74,711</u>	<u>69,296</u>	<u>50,879</u>	<u>51,381</u>
Non-controlling interests	323	313	-	-
TOTAL EQUITY	<u>75,034</u>	<u>69,609</u>	<u>50,879</u>	<u>51,381</u>
LIABILITIES				
Non-Current				
Finance lease obligations	201	37	-	-
Deferred taxation liabilities	1,080	809	-	-
	<u>1,281</u>	<u>846</u>	<u>-</u>	<u>-</u>
Current				
Amounts due to contract customers	4,355	1,282	-	-
Trade and other payables	20,776	19,609	10,016	5,490
Bank borrowings	27,084	24,717	8,682	5,808
Loan from ultimate holding company ¹	3,500	3,500	3,500	3,500
Finance lease obligations	56	24	-	-
Income tax payables	97	437	-	-
	<u>55,868</u>	<u>49,569</u>	<u>22,198</u>	<u>14,798</u>
TOTAL LIABILITIES	<u>57,149</u>	<u>50,415</u>	<u>22,198</u>	<u>14,798</u>
TOTAL EQUITY AND LIABILITIES	<u>132,183</u>	<u>120,024</u>	<u>73,077</u>	<u>66,179</u>

1 Aggregate amount of group's borrowings and debts securities

	Group	
	30 June 2017	31 Dec 2016
	S\$'000	S\$'000
Amount repayable within one year:		
- secured	27,140	24,741
- unsecured	3,500	3,500
	<u>30,640</u>	<u>28,241</u>
Amount repayable after one year but within five years:		
- secured	201	37
- unsecured	-	-
	<u>201</u>	<u>37</u>

Details of any collateral

The bank loans are secured by corporate guarantees.

The finance lease obligations of the Group are secured by the rights to the leased motor vehicles.

Note:

¹ Right after *Lucrum 1 Investment Limited*, a consortium led by Mr Ron Tan, Executive Chairman and Group CEO of Cityneon, completed the acquisition of 52.51% shares from *Star Media Group*, previous major shareholder, *Star Media Group* ceased to be the ultimate holding company of the Group.

1 (c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year

Consolidated Statement of Cash Flows

	Note	Group	
		6 months ended	
		30 June	
		2017	2016
		S\$'000	S\$'000
Operating Activities			
Profit before income tax		8,556	5,724
Adjustments for:-			
Depreciation of property, plant and equipment		2,467	1,120
Depreciation of property, plant and equipment charged to cost of sales		151	47
Amortisation expense		427	338
Interest income		(24)	(31)
Interest expense		506	413
Property, plant and equipment written off		8	97
Loss on disposal of property, plant and equipment		1	-
Allowance for doubtful debt - trade		2	-
Share of results of associate, net of tax		92	82
Operating cash flows before working capital changes		12,186	7,790
Changes in working capital:			
Inventories		(45)	(296)
Trade and other receivables		(14,713)	1,960
Amounts due from contract customers, net		(630)	(2,822)
Trade and other payables		1,483	(3,083)
Cash (used in)/generated from operations		(1,719)	3,549
Interest paid		(506)	(413)
Income taxes (paid)/refund net		(907)	171
Net cash (used in)/generated from operating activities		(3,132)	3,307
Investing Activities			
Purchase of property, plant and equipment		(5,394)	(17,686)
Interest received		24	31
Net cash used in investing activities		(5,370)	(17,655)
Financing Activities			
Proceeds on issuance of shares		-	12,501
Share issue expenses		-	(391)
Capital contribution by non-controlling interest of subsidiary		-	2
Repayment of finance lease obligations		(41)	(165)
Proceeds from bank borrowings		8,153	19,923
Repayment of bank borrowings		(5,173)	(8,792)
Movement in fixed deposit pledged to bank/ long term FD		1,152	-
Net cash generated from financing activities		4,091	23,078
Net (decrease)/increase in cash and cash equivalents		(4,411)	8,730
Cash and cash equivalents at beginning of the financial period		22,611	23,151
Effect of exchange rate changes on cash and cash equivalents held in foreign currencies		(695)	(1,070)
Cash and cash equivalents at end of the financial period	A	17,505	30,811

Notes:

A Cash and cash equivalents comprised of:

	Group	
	6 months ended	
	30 June	
	2017	2016
	S\$'000	S\$'000
Cash and bank balances	17,505	31,929
Less: bank deposits pledged	-	(1,118)
	17,505	30,811

- 1 A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year

Statements of Changes in Equity

Group (S\$'000)

	Attributable to owners of the parent						Non-controlling interests	Total equity	
	Share capital	Retained earnings	Statutory reserve	Share option reserve	Currencies translation reserve	Premium paid on acquisition of non-controlling interests			Total
2016									
As at 1 January 2016	38,006	12,742	149	262	(1,582)	(10)	49,567	452	50,019
Profit for the period	-	4,742	-	-	-	-	4,742	(44)	4,698
Other comprehensive income:									
Exchange differences on translating foreign operations, net of tax	-	-	-	-	(1,797)	-	(1,797)	-	(1,797)
Total comprehensive income for the period	-	4,742	-	-	(1,797)	-	2,945	(44)	2,901
Issue of new shares									
- Share placements	10,609	-	-	-	-	-	10,609	-	10,609
- Exercised of share options	1,501	-	-	-	-	-	1,501	-	1,501
Transfer on exercised of share options	257	-	-	(257)	-	-	-	-	-
Capital contribution by non-controlling interest of subsidiary	-	-	-	-	-	-	-	2	2
As at 30 June 2016	50,373	17,484	149	5	(3,379)	(10)	64,622	410	65,032
2017									
As at 1 January 2017	50,376	19,423	149	3	(645)	(10)	69,296	313	69,609
Profit for the period	-	7,701	-	-	-	-	7,701	10	7,711
Other comprehensive income:									
Exchange differences on translating foreign operations, net of tax	-	-	-	-	(2,286)	-	(2,286)	-	(2,286)
Total comprehensive income for the period	-	7,701	-	-	(2,286)	-	5,415	10	5,425
Transferred to statutory reserve	-	(13)	13	-	-	-	-	-	-
As at 30 June 2017	50,376	27,111	162	3	(2,931)	(10)	74,711	323	75,034

Company (S\$'000)

	Share capital	Share option reserve	Retained earnings	Total
2016				
As at 1 January 2016	38,006	433	119	38,558
Total comprehensive income for the year	-	-	790	790
Issue of new shares				
- Share placements	10,609	-	-	10,609
- Exercised of share options	1,501	-	-	1,501
Transfer on exercised of share options	257	(257)	-	-
As at 30 June 2016	50,373	176	909	51,458
2017				
As at 1 January 2017	50,376	175	830	51,381
Total comprehensive income for the year	-	-	(502)	(502)
As at 30 June 2017	50,376	175	328	50,879

- 1 (d)(ii) **Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.**

Share Capital

The movements in the number of ordinary share are as follows:

	2017	2016
As at 1 January	244,656,195	220,818,795
Issued due to share placement	-	20,000,000
Issued due to share options exercised	-	3,827,400
As at 30 June	<u>244,656,195</u>	<u>244,646,195</u>

The movements in the share capital are as follows:

	2017	2016
As at 1 January	50,376,302	38,006,064
Issued due to share placement	-	11,000,000
Issued due to share options exercised	-	1,500,976
Transfer of share option reserve to share capital on exercise of options	-	257,106
Share issued expenses	-	(391,559)
As at 30 June	<u>50,376,302</u>	<u>50,372,587</u>

Share Options

The movements in the number of share options are as follows:

	2017	2016
As at 1 January	29,000	3,874,400
Lapsed/forfeited	(29,000)	(5,000)
Exercised	-	(3,827,400)
As at 30 June	<u>-</u>	<u>42,000</u>

Since the end of the previous financial year, no new share option was granted during the financial period. There were Nil (30 June 2016: 42,000) share options under the Scheme granted by the Company as at 30 June 2017.

- 1 (d)(iii) **Total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.**

	Group and Company	
	30 June 2017	31 Dec 2016
Total number of issued shares excluding treasury shares	<u>244,656,195</u>	<u>244,656,195</u>

- 1 (d)(iv) **A statement showing all sales, transfers, disposals, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

Not applicable. The Company does not have any treasury shares during and as at the end of the current financial period ended 30 June 2017.

- 1 (d)(v) **A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.**

Not applicable. There was no subsidiary holdings during and as at the end of the current financial period ended 30 June 2017.

- 2 **Whether the figures have been audited, or reviewed and in accordance with which standard or practice**

The figures have not been audited nor reviewed by the Company's auditors.

- 3 **Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of matter)**

Not applicable.

- 4 **Whether the same accounting policies and method of computation as in the issuer's most recently audited annual financial statements have been applied**

The Group has applied the same accounting policies and methods of computation in the financial statements for the current reporting period compared with the audited annual financial statements for the financial year ended 31 December 2016, except for those disclosed in paragraph 5 below.

5 If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change

The Group has adopted all the new and revised FRSs and interpretations to FRS ("INT FRS") that are relevant to its operations and effective for current period beginning on or after 1 January 2017. The adoption of these new or revised FRS and INT FRS did not result in any substantial changes to the Group's and Company's accounting policies and has no material effect on the amounts reported for the current or prior period.

6 Earnings per ordinary share of the group for the current period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends:-

	Group	
	6 months ended	
	30 June	
	2017	2016
	(cents)	(cents)
EPS (based on consolidated net profit attributable to owners of the parent)		
- Basic earnings per share (cents)	3.1	2.1
- Diluted earnings per share (cents)	3.1	2.1

Note

- 1 Basic earnings per share is calculated by dividing profit for the financial period attributable to owners of the parent by the weighted average number of ordinary shares in issue of 244,656,195 (30 June 2016: 228,838,995) during the financial period.
- 2 Diluted earnings per share is computed based on the weighted average number of ordinary shares after adjusting for the effects of potential dilutive ordinary shares is 244,656,195 (30 June 2016: 228,880,995) for the financial period.

7 Net asset value (for the issuer and group) per ordinary share based on the total number of issued share excluding treasury shares of the issuer at the end of the (a) current financial period reported on and (b) immediately preceding financial year

NET ASSET VALUE PER SHARE	Group		Company	
	30 June 2017	31 Dec 2016	30 June 2017	31 Dec 2016
	(cents)	(cents)	(cents)	(cents)
Net assets value per share based on existing issued share capital as at the respective dates	30.5	28.3	20.8	21.0

Net asset value per share is computed based on the number of issued shares of 244,656,195 as at 30 June 2017 (31 December 2016: 244,656,195).

8 A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors. Any material factors that affected the cash flows, working capital, assets or liabilities of the group during the current financial period reported on

Revenue

The Group's revenue for Financial Period ended 30 June 2017 ("1H2017") increased by 7.3% to S\$49.7 million compared to S\$46.3 million recorded in the previous corresponding period ended 30 June 2016 ("1H2016").

	Group		Change
	6 months ended		
	30 June		
	2017	2016	
	S\$'000	S\$'000	%
By Business Units ("BU")			
Exhibition Services ("EX")	14,498	16,647	(12.9)
Experiential Environment ("EE")	8,184	11,425	(28.4)
Event Management ("EM")	2,279	2,331	(2.2)
Interior Architecture ("IA")	8,281	5,672	46.0
Intellectual Property Rights ("IPR")	16,480	10,246	60.8
Total	49,722	46,321	7.3

Revenue from EX decreased by S\$2.1 million or 12.9% as compared to S\$16.6 million in 1H2016. This was mainly due to the absent of biennial show such as Food & Hotel Asia show in 1H2017.

Revenue from EE decreased by S\$3.2 million or 28.4% as compared to S\$11.4 million in 1H2016. This was mainly due to the completion of thematic projects in Asia Pacific region in prior year.

Revenue from IA increased by S\$2.6 million or 46.0% as compared to S\$5.7 million in 1H2016, mainly contributed by progressive revenue recognition of works completed in 1H2017.

Revenue from IPR increased by S\$6.3 million or 60.8% as compared to S\$10.2 million in 1H2016, mainly due to the opening of Marvel's Avengers S.T.A.T.I.O.N Exhibitions in Taipei and Beijing.

The gross profit increased by 29.5% from S\$18.0 million in 1H2016 to S\$23.3 million in 1H2017. This is mainly achieved by higher gross profit margin ("GPM") of 86.7% generated from IPR business undertaken by the Group in the financial period under review. Hence an improvement in the aggregate GPM from 38.8% in 1H2016 to 46.8% in 1H2017.

Other Operating Income

	Group		Change %
	6 months ended		
	30 June		
	2017 S\$'000	2016 S\$'000	
Bank interest income	24	32	(25.0)
Creative Design Consultant Services	140	-	100.0
Government grants	111	320	(65.3)
Rental income	38	44	(13.6)
Trade payable written back	35	-	100.0
Miscellaneous income	25	10	150.0
Total other operating income	373	406	(8.1)

Other operating income decreased by approximately S\$33,000 in 1H2017 mainly due to slight decrease in government grants obtained in the period under review.

Expenses

	Group		Change %
	6 months ended		
	30 June		
	2017 S\$'000	2016 S\$'000	
Marketing and distribution expenses	(623)	(676)	(7.8)
Administrative and other operating expenses	(13,867)	(11,485)	20.7
Total operating expenses	(14,490)	(12,161)	19.2
Finance costs	(506)	(413)	22.5
Total Expenses	(14,996)	(12,574)	19.3

Total operating expenses included the following items:

	Group		Change %
	6 months ended		
	30 June		
	2017 S\$'000	2016 S\$'000	
Operating expenses			
Depreciation of property, plant and equipment	2,467	1,120	120.3
Foreign exchange loss (net)	394	347	13.5
Amortisation expense	427	338	26.3
Property, plant and equipment written off	8	97	(91.8)

Marketing and Distribution Expenses

Marketing and distribution expenses decreased by S\$0.1 million or 7.8% in the financial period under review due to decrease in expenses incurred for travelling, entertainment and gift in the traditional business.

Administrative and Other Operating Expenses

The Group's administrative and other operating expenses increased by S\$2.4 million or 20.7% from S\$11.5 million in 1H2016 to S\$13.9 million in 1H2017. The increase was mainly arose from rental cost incurred for Intellectual Property space of about \$2.5 million. Depreciation of property, plant and equipment increased by S\$1.3 million due to higher fixed asset costs with the new interactive exhibition sets build. However, the increase was offset by the decreases in staff cost of S\$1.2 million and professional fees of S\$0.2 million.

Finance cost

Finance cost increased by approximately S\$0.1 million or 22.5% from S\$0.4 million in 1H2016 to S\$0.5 million in 1H2017 due to higher cost of borrowings in the financial period under review.

Share of results of associate

Share of loss from associate company was S\$92,000 in 1H2017 compared to S\$82,000 in 1H2016.

Income tax expense

Income tax expenses for 1H2017 were mainly under-provision of taxes in respect to prior financial year and withholding taxes incurred for oversea revenue.

Profit for the year

After considering above factors, the Group has generated net profit after tax of approximately S\$7.7 million in 1H2017, increased from S\$4.7 million a year ago.

Review of Financial Position

Net assets value ("NAV") of the Group as at 30 June 2017 was S\$74.7 million. This translates into 30.5 cents per ordinary share representing an increase of approximately 7.8% from 31 December 2016 ("FY2016").

The major movements in balance sheet items are summarised as follows:

- (i) Increases in Property, Plant & Equipment ("PPE") from S\$43.4 million to S\$44.6 million mainly due to cost incurred in upgrading of the interactive exhibition set (Avenger Station) for touring in China, construction of a new interactive exhibition travelling set and renovation of the retail space in Las Vegas.
- (ii) Amount due from contract customers increased from S\$12.7 million to S\$16.3 million mainly due to slower billings for workdone in 1H2017 compared to FY2016.
- (iii) The trade and other receivables increased from S\$28.7 million as at 31 December 2016 to S\$43.2 million as at 30 June 2017 was mainly due to billings on projects done in June and pending payments from clients. Trade and other payables have increased from S\$19.6 million to S\$20.8 million mainly due to advances received from contract customers and provisions made for work carried out by sub-contractors.
- (iv) Increase in the amount due to contract customers mainly arose from provision of contract costs on recognition of works completed by the sub-contractors.
- (vi) Bank borrowings increased by S\$2.4 million from S\$24.7 million as at 31 December 2016 to S\$27.1 million as at 30 June 2017. The increase was mainly due to bank loans drawn down for use in the building of new interactive exhibition assets and renovation cost incurred on the retail space.

Cash Flows Review

As at 30 June 2017, the Group recorded net cash used in operating activities of S\$3.1 million.

- The net decreased in Trade and other receivables in 1H2017 mainly due to slower collection from customers compared to 1H2016.
- Amount due from contract customers recorded a net decrease in cash outflow of S\$0.6 million due to higher provision of project workdone recorded near 30 June 2017.
- The net increase of S\$1.5 million in trade and other payables in 1H2017 was due to slower payment made to suppliers.
- Higher interests amounting to S\$0.5 million was due to increase in bank borrowings in FY2016 as compared to a year ago.
- Higher tax amount of S\$0.9 million was paid mainly for withholding tax in 1H2017.

The Group recorded net cash used in investing activities amounting to approximately S\$5.4 million in 1H2017. This consists of the upgrading of interactive exhibition sets (Avenger Station) for touring in China and construction of a new interactive exhibition travelling set.

The Group recorded a net cash generated from financing activities of approximately S\$4.1 million in 1H2017. This consists of bank borrowings and trade facilities of S\$8.2 million drawn down for upgrading and constructing the new interactive exhibition asset and for project costs. These bank borrowings and trade facilities were partially offset by the repayments amounting to S\$5.2 million in 1H2017.

9 Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual result

There is no forecast or prospect statement previously disclosed to shareholders.

10 A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months

Following the completion of the purchase of 52.51% shares by Lucrum 1 Investment Limited ("Lucrum 1") from previous major shareholder at S\$0.90 for each Sale Share pursuant to the Share Purchase Agreement on 17 July 2017, Lucrum 1 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 at the date of this announcement, Lucrum 1 now owns approximately 69% of the Company and is currently the largest shareholder.²

This enables Mr. Ron Tan, the Executive Chairman and Group Chief Executive Officer to have an effective influence on the strategy, expansion and future direction of the Company

With the appointment of the Group Chief Creative Officer, Welby Altidor, the Company is ramping up its creative bandwidth not only in the IPR business segment but also in our traditional businesses focusing primarily on experiential environment including theme parks & World Expo projects

The Group will continue to seek opportunities for business expansion encompassing the exploration of new intellectual property rights and/or of mergers and acquisitions.

11 Dividend

(a) Current Financial Period reported on

Any dividend declared for the current financial period reported on? No

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year? No

(c) Date payable

Not Applicable

(d) Books closure date

Not Applicable

12 If no dividend has been declared / recommended, a statement to that effect

No dividend has been declared or recommended for the current financial period ended 30 June 2017.

13 Interested Person Transactions

Name of Interested Person	Aggregate value of all interested person transactions during the year under review (excluding transactions less than S\$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S\$100,000)
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	\$'000	\$'000
Star Media Group Berhad	NA	NA

14 Confirmation by the Board pursuant to Rule 705(5) of the listing manual

We, Ron Tan, the Executive Chairman and Group Chief Executive Officer and Duan Mengying, the Non-executive Director of Cityneon Holdings Limited (the "Company"), do hereby confirm, for and on behalf of the Board of Directors of the Company, that, to the best of our knowledge, nothing has come to the attention of the Board which may render the unaudited half year results for the financial period ended 30 June 2017 to be false or misleading in any material aspect.

For and on behalf of the Board of Directors

Ron Tan
Executive Chairman and Group Chief Executive Officer

Duan Mengying
Non-executive Director

Note :

² 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.

15 Confirmation that issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1) of the SGX Listing Manual.

The Company has procured undertakings from all directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1) of the SGX Listing Manual.

16 Directors' responsibilities

The Directors of the Company (including those who have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that there are no material facts not contained in this announcement, the omission of which would make any statement in this announcement misleading, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the Directors of the Company has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement."

ON BEHALF OF THE BOARD

Ron Tan
Executive Chairman and Group Chief Executive Officer
14 August 2017