

MANDATORY UNCONDITIONAL CASH OFFER

by



CREDIT SUISSE (SINGAPORE) LIMITED

(Company Registration No.: 197702363D)
(Incorporated in the Republic of Singapore)

for and on behalf of

WEST KNIGHTON LIMITED

(BVI Company No.: 1991027)
(Incorporated in the British Virgin Islands)

to acquire all the issued and paid-up ordinary shares in the capital of



CITYNEON HOLDINGS LIMITED

(Company Registration No.: 199903628E)
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by
West Knighton Limited

EXTENSION OF CLOSING DATE

1. INTRODUCTION

Credit Suisse (Singapore) Limited ("**Credit Suisse**") refers to:

- (a) the offer document dated 14 November 2018 (the "**Offer Document**"), issued by Credit Suisse, for and on behalf of West Knighton Limited (the "**Offeror**"), in relation to the mandatory unconditional cash offer (the "**Offer**") for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of Cityneon Holdings Limited (the "**Company**"), other than those already owned, controlled or agreed to be acquired by the Offeror (the "**Offer Shares**");
- (b) the announcement dated 5 December 2018 made by Credit Suisse, for and on behalf of the Offeror, in relation to the Offeror owning, controlling or agreeing to acquire more than 90% of the total number of issued Shares (excluding treasury shares) and accordingly, the Company no longer satisfying the Free Float Requirement (as defined below) (the "**Loss of Public Float Announcement**"); and

- (c) the announcement dated 11 December 2018 made by Credit Suisse, for and on behalf of the Offeror, in relation to the Offeror owning, controlling or agreeing to acquire approximately 97.73% of the total number of issued Shares (excluding treasury shares) and accordingly, the Offeror being entitled to, and intending to, exercise its right to compulsorily acquire all the Dissenting Shareholders' Shares, at a price equal to the Offer Price for each Dissenting Shareholder's Share (the "**Compulsory Acquisition Announcement**").

All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document.

2. EXTENSION OF CLOSING DATE

Credit Suisse wishes to announce, for and on behalf of the Offeror, that the Closing Date of the Offer will be extended from 5.30 p.m. (Singapore time) on 12 December 2018 to 5.30 p.m. (Singapore time) on 26 December 2018 or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

3. COMPULSORY ACQUISITION

Pursuant to Section 215(1) of the Companies Act, if the Offeror receives valid acceptances of the Offer and/or acquires such number of Offer Shares from the date of despatch of the Offer Document otherwise than through valid acceptances of the Offer in respect of not less than 90% of the total number of issued Shares (excluding treasury shares and other than those already held by the Offeror, its related corporations or their respective nominees as at the date of the Offer), the Offeror will be entitled to exercise the right to compulsorily acquire all the Shares of the Dissenting Shareholders on the same terms as those offered under the Offer.

In view of the Offeror's shareholding as at the date of the Offer, the compulsory acquisition threshold under Section 215(1) of the Companies Act for the Offer is 96.90% of the total number of issued Shares.

As stated in the Compulsory Acquisition Announcement, the Offeror has, as at the date of the Compulsory Acquisition Announcement, through acceptances or otherwise, succeeded in owning, controlling or agreeing to acquire 97.73% of the total number of issued Shares. Accordingly, the Offeror is entitled to, and intends to, exercise its right to compulsorily acquire all the Dissenting Shareholders' Shares, at a price equal to the Offer Price for each Dissenting Shareholder's Share. The Offeror will then proceed to delist the Company from the SGX-ST.

Dissenting Shareholders will receive a letter from the Offeror on the compulsory acquisition of their Shares in due course.

4. LOSS OF PUBLIC FLOAT AND OFFEROR'S INTENTIONS ON LISTING STATUS

As stated in the Loss of Public Float Announcement, the Offeror has, through acceptances or otherwise, succeeded in owning, controlling or agreeing to acquire more than 90% of the total number of issued Shares (excluding treasury shares) and accordingly, the requirement under Rule 723 of the Listing Manual that the Company must ensure that at least 10% of the total number of issued Shares (excluding treasury shares) is at all times held in public hands (the "**Free Float Requirement**") is no longer satisfied.

It is the intention of the Offeror to privatise the Company and take steps to delist the Company from the SGX-ST following the close of the Offer and accordingly, the Offeror does not intend to undertake or support any action to satisfy the Free Float Requirement or for any trading suspension by the SGX-ST to be lifted. Pursuant to Rule 1303(1) of the Listing Manual, the SGX-ST will suspend trading of the Shares on the SGX-ST at the close of the Offer.

5. PROCEDURES FOR ACCEPTANCE

Shareholders who wish to accept the Offer should complete, sign and deliver their FAA and/or FAT (as the case may be) and all other relevant documents to reach the Offeror c/o The Central Depository (Pte) Limited ("**CDP**") or B.A.C.S. Private Limited ("**Share Registrar**") (as the case may be) no later than 5.30 p.m. (Singapore time) on the Closing Date. All FAAs, FATs and other relevant documents received after 5.30 p.m. (Singapore time) on the Closing Date will not be accepted. Further details on the procedures for acceptance of the Offer are set out in Appendix B to the Offer Document.

CPFIS Investors and SRS Investors who wish to accept the Offer should contact their respective CPF Agent Banks and SRS Agent Banks as to the deadline by which such banks would need to receive instructions in order to tender their acceptances of the Offer prior to the Closing Date.

Shareholders who are in any doubt about the Offer or the course of action they should take should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

Shareholders who have not received or who have misplaced the Offer Document, the FAA and/or the FAT should contact CDP (if they are Depositors) or Share Registrar (if they are scripholders), as the case may be, immediately at the addresses and the telephone numbers set out below:

The Central Depository (Pte) Limited

9 North Buona Vista Drive
#01-19/20 The Metropolis
Singapore 138588

Tel: (65) 6535 7511

B.A.C.S. Private Limited

8 Robinson Road
#03-00 ASO Building
Singapore 048544

Tel: (65) 6593 4848

Copies of the Offer Document and the FAA may be obtained by Depositors from CDP during normal business hours and up to 5.30 p.m. on the Closing Date, upon production of satisfactory evidence that their Securities Accounts with CDP are or will be credited with the Offer Shares.

Copies of the Offer Document and the FAT may be obtained by scripholders from the Share Registrar during normal business hours and up to 5.30 p.m. on the Closing Date, upon production of satisfactory evidence of title to the Offer Shares.

Electronic copies of the Offer Document, the FAA and the FAT are available on the website of the SGX-ST at www.sgx.com.

6. RESPONSIBILITY STATEMENT

The directors of the Offeror (including those who may 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 no material facts have been omitted from 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 (including without limitation, information relating to the Company), the sole responsibility of the directors of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

Issued by

CREDIT SUISSE (SINGAPORE) LIMITED

For and on behalf of

WEST KNIGHTON LIMITED

12 December 2018

Any enquiries relating to this Announcement or the Offer should be directed during office hours to the following:

Credit Suisse (Singapore) Limited

Investment Banking and Capital Markets

Tel: (65) 6212 2000

Forward-Looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "aim", "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect the Offeror's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results or outcomes may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and none of the Offeror or Credit Suisse undertakes any obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations and/or rules of the SGX-ST and/or any other regulatory or supervisory body or agency.