

## **CITYNEON HOLDINGS LIMITED**

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

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### **RESPONSE TO QUERIES FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ON ANNUAL REPORT 2013**

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In response to queries from the Singapore Exchange Securities Trading Limited (“SGX”) on pages 24 and 25 of the 2013 Annual Report, the Board of Directors of Cityneon Holdings Limited (the “Company”) wishes to provide the following information:

#### **SGX’s query:**

The top five key executives’ remuneration were not disclosed within bands of S\$250,000 as recommended by the Code of Corporate Governance 2012, as “the Board believes that by giving such information, it would put the Group’s business interests in a disadvantage position”. Please disclose in an announcement on SGXNET the basis for which the Group’s business interests would be put in a “disadvantage position” if the Group were to disclose at least the top five key executives’ remuneration within bands of S\$250,000.

#### **Response from the Company:**

The Company has not disclosed the remuneration paid to its top five key executives (who are not directors or the CEO) on a named basis having regard to the sensitive and confidential nature of key executives’ remuneration matters and to ensure the Company’s competitive advantage in the retention of its key executives in the best interests of the Company.

#### **SGX’s query:**

The remuneration of directors were provided in bands of S\$250,000 even though Principle 9.2 of the Code of Corporate Governance 2012 recommends that the remuneration of each individual director and the CEO should be fully disclosed on a named basis. Please disclose the basis for deviating from the above principle of the Code in an announcement on SGXNET.

#### **Response from the Company:**

The Company has not disclosed the total remuneration of each individual director in dollar terms given the sensitivity of remuneration matters and to maintain confidentiality of the remuneration packages of these directors.

By Order of the Board of  
**CITYNEON HOLDINGS LIMITED**

Cho Form Po  
Company Secretary

8 April 2014