

CITYNEON HOLDINGS LIMITED

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

CLARIFICATION ON THE 2015 ANNUAL REPORT

Unless otherwise defined, all terms used herein shall bear the same meaning ascribed to them in the offer information statement dated 1 September 2015 (the “**Offer Information Statement**”).

Singapore Exchange Securities Trading Limited (“SGX-ST”) has on 19 April 2016 requested the Company to provide further information in respect of the use of Rights Issue proceeds for working capital as stated in page 40 of the 2015 Annual Report.

The Board of Directors of the Company wishes to provide the clarification as follows:

Question:

Please disclose a breakdown with specific details on the uses of the S\$4.4 million for working capital.

Company’s Response:

The breakdown with specific details on how the remaining Rights Issue proceeds have been used for working capital purposes is set out below:

No.	Descriptions	S\$ (million)
1	Renovation expense and deposits of exhibition site at Las Vegas Treasure Island Hotel & Casino	0.71
2	Expenses incurred on the upgrading and construction of Avengers S.T.A.T.I.O.N sets	2.38
3	Hiring expenses of new creative, technical and operations team members	0.22
4	General and administrative overheads	1.09
	TOTAL	4.40

By Order of the Board
CITYNEON HOLDINGS LIMITED

Cho Form Po
Company Secretary
22 April 2016