
**PRE-CONDITIONAL GENERAL OFFER FOR ALL THE ISSUED ORDINARY SHARES
IN THE CAPITAL OF CITYNEON HOLDINGS LIMITED**

The Board of Directors (the "**Board**") of Cityneon Holdings Limited (the "**Company**") wishes to refer shareholders of the Company ("**Shareholders**") to the announcement dated 12 May 2017 (the "**Pre-Conditional Offer Announcement**") made by Lucrum 1 Investment Limited (the "**Offeror**"), in respect of a pre-conditional mandatory general cash offer (the "**Offer**") to acquire all of the issued and paid-up ordinary shares in the capital of the Company (the "**Cityneon Shares**") not already owned, controlled or agreed to be acquired by the Offeror and parties acting or deemed to be acting in concert with it.

A copy of the Pre-Conditional Offer Announcement is attached to this announcement and is also available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com. Shareholders are advised to review the Pre-Conditional Offer Announcement in its entirety and carefully, in particular, for details of the Offer and information on the Offeror (as defined in the Pre-Conditional Offer Announcement), the rationale for the Offer and the Offeror's intentions for the Company in respect of the listing status of the Company and compulsory acquisition rights in respect of Cityneon Shares.

SHAREHOLDERS OF THE COMPANY SHOULD NOTE THAT, AS STATED IN THE PRECONDITIONAL OFFER ANNOUNCEMENT, THE OFFER WILL NOT BE MADE UNLESS AND UNTIL SATISFACTION OF THE PRE-CONDITION SET OUT IN THE PRE-CONDITIONAL OFFER ANNOUNCEMENT ("**PRE-CONDITION**") HAS OCCURRED. ACCORDINGLY, ALL REFERENCES TO THE OFFER IN THE PRE-CONDITIONAL OFFER ANNOUNCEMENT REFER TO THE POSSIBLE OFFER WHICH WILL ONLY BE MADE IF AND WHEN THE PRE-CONDITION IS SATISFIED.

As further set out in the Pre-Conditional Offer Announcement, if and when the Pre-Condition is satisfied, , the Offeror will immediately announce a firm intention on the part of the Offeror to make the Offer. In the event that the Pre-Condition is not satisfied by the Long Stop Date (as defined in the Pre-Conditional Offer Announcement), the Offer will not be made and the Offeror will issue an announcement, confirming that fact as soon as reasonably practicable.

The Board will in due course be appointing an independent financial adviser (the "**IFA**") to advise the Directors of the Company who are considered independent for the purposes of the Offer (the "**Independent Directors**"). If and when the Offer is made, a circular (the "**Offer Circular**") containing, *inter alia*, the advice of the IFA and the recommendation of the Independent Directors will be sent to Shareholders within 14 days from the date of despatch of the offer document to be issued by the Offeror in connection with the Offer.

In the meantime, Shareholders are advised to exercise caution when dealing with their Shares and to refrain from taking any action in respect of Shares which may be prejudicial to their interests, until Shareholders have considered the information and the recommendation of the Independent Directors as well as the advice of the IFA set out in the Offer Circular to be issued by the Company in due course. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

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 (including, without limitation, the Offer Announcement), the sole responsibility of the Directors of the Company has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

BY ORDER OF THE BOARD

Cho Form Po
Company Secretary
12 May 2017