

**CITYNEON HOLDINGS LIMITED**

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

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**AGREEMENT FOR THE SALE OF SHARES BY CONTROLLING SHAREHOLDER OF THE COMPANY**

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The Board of Directors of Cityneon Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that it has been informed by its controlling shareholder, Laviani Pte. Ltd., a wholly-owned subsidiary of Star Media Group Berhad, that Laviani Pte. Ltd. has on 12 May 2017 entered into a conditional sale and purchase agreement (“**SPA**”) with Lucrum 1 Investment Limited (the “**Purchaser**”), an investment holding company incorporated in the British Virgin Islands, to dispose of 128,458,590 shares of the Company at S\$0.90 for each share, representing 52.51% of the total number of issued shares of the Company to the Purchaser.

Subject to the fulfillment of the condition precedent in the SPA and upon completion of the above transaction, Laviani Pte. Ltd. and Star Media Group Berhad will cease to be controlling shareholders of the Company.

A copy of the announcement released by Star Media Group Berhad in relation to the SPA (“**Star Announcement**”) is attached to this announcement and is also available on the website of the Bursa Malaysia at [www.bursamalaysia.com](http://www.bursamalaysia.com). Shareholders are advised to review the Star Announcement in its entirety and carefully, in particular, for details of the SPA.

In the meantime, the Board wishes to advise shareholders and investors to exercise caution when dealing in the shares of the Company and to refrain from taking any action in relation to their shares which may be prejudicial to their interests. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants, tax advisers or other professional advisers immediately.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Star 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  
CITYNEON HOLDINGS LIMITED

Cho Form Po  
Company Secretary  
12 May 2017