



**CITYNEON HOLDINGS LIMITED**  
Company Registration No. 199903628E  
Incorporated in the Republic of Singapore

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**RECEIPT OF IN-PRINCIPLE APPROVAL FROM  
THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

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*Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the announcement dated 2 April 2015 (the "Announcement").*

The Board of Directors (the "**Board**" or the "**Directors**") of Cityneon Holdings Limited (the "**Company**") refers to the Announcement in relation to the sale and purchase agreement with Philadelphia Investments Ltd (the "**Vendor**"), pursuant to which the Company will acquire the entire issued share capital of Victory Hill Exhibitions Pte. Ltd., and the proposed non-underwritten renounceable rights issue (the "**Rights Issue**").

The Board is pleased to announce that in-principle approval has been obtained today from the SGX-ST for the listing of, and dealing in and quotation for (i) up to 88,525,400 Rights Shares at an issue price of S\$0.18 on the basis of one Rights Share for every one existing ordinary share in the capital of the Company held by Shareholders as at a time and date to be determined by the Directors of the Company for the purpose of determining the Shareholders' entitlements under the Rights Issue; and (ii) 45,000,000 Consideration Shares to be issued in connection with the Acquisition.

The SGX-ST's in-principle approval is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Acquisition, the Consideration Shares, the Company and/or its subsidiaries. The SGX-ST's in-principle approval is subject to, among others, the following conditions:

- (a) compliance with the SGX-ST's listing requirements;
- (b) Shareholders' approval for the Rights Issue and issuance of the Consideration Shares;
- (c) submission of the following:
  - (i) a written undertaking from the Company that it will comply with listing rules 704(30), 815 and 1207(20) in relation to the use of proceeds from the Rights Issue and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on use of proceeds and in the annual report;
  - (ii) a written undertaking from the Company that it will comply with the confirmation given in listing rule 877(10) with regards to the allotment of any excess Rights Shares; and
  - (iii) a written confirmation from financial institution(s) as required under listing rule 877(9) that the substantial shareholders who have given the irrevocable undertakings have sufficient financial resources to fulfil their obligations under its undertakings.

A circular to Shareholders containing, among others, details of the Rights issue, together with the notice of the extraordinary general meeting to be convened, will be despatched to Shareholders in due course.

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

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Company Secretary  
16 July 2015