

CITYNEON HOLDINGS LIMITED

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

RE-DESIGNATION OF LEAD INDEPENDENT DIRECTOR TO NON-EXECUTIVE DIRECTOR

The Board of Directors of Cityneon Holdings Limited (the “**Board**”) wishes to announce that the Company had on 11 May 2017 received the notification from Mr Ng Fook Ai Victor (“**Victor Ng**”) on his personal interest to re-designate from Lead Independent Director to Non-executive Director of the Company. The Nominating Committee after having reviewed his interest, is of the view that Mr Victor Ng should not be considered as independent director. The Board accepted the recommendation from the Nominating Committee and approved the re-designation of Mr Victor Ng as Non-executive Director of the Company.

Mr Victor Ng will be re-designated from a Lead Independent Director to a Non-executive Director of the Company with effect from 11 May 2017 (the “**Re-designation**”). In the view of the Re-designation, Mr Victor Ng has ceased as the Lead Independent Director and the Chairman of the Audit Committee of the Company with effect from 11 May 2017.

The Company will announce the replacement of the Lead Independent Director and reconstitution of the Audit Committee in due course.

By Order of the Board
CITYNEON HOLDINGS LIMITED

Cho Form Po
Company Secretary
11 May 2017