MANDATORY UNCONDITIONAL CASH OFFER

by

CREDIT SUISSE (SINGAPORE) LIMITED
(Company Registration No.: 197702363D)
(Incorporated in the Republic of Singapore)

for and on behalf of

WEST KNIGHTON LIMITED
(BVI Company No.: 1991027)
(Incorporated in the British Virgin Islands)

to acquire all the issued and paid-up ordinary shares in the capital of

CITYNEON HOLDINGS LIMITED
(Company Registration No.: 199903628E)
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by
West Knighton Limited

DEALINGS DISCLOSURE AND LEVEL OF ACCEPTANCES FOR 3 DECEMBER 2018

WEST KNIGHTON LIMITED OWNS, CONTROLS OR HAS AGREED TO ACQUIRE 89.06% OF THE SHARES IN CITYNEON HOLDINGS LIMITED[1]

1. INTRODUCTION

Credit Suisse (Singapore) Limited ("**Credit Suisse**") refers to the offer document dated 14 November 2018 (the "**Offer Document**"), issued by Credit Suisse, for and on behalf of West Knighton Limited (the "**Offeror**"), in relation to the mandatory unconditional cash offer (the "**Offer**") for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of Cityneon Holdings Limited (the "**Company**"), other than those already owned, controlled or agreed to be acquired by the Offeror (the "**Offer Shares**").

All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document.

[1] In this Announcement, unless otherwise stated, all references to percentage shareholdings of the total number of issued Shares are computed on the basis of 244,656,195 Shares as at the date of this Announcement. Figures are rounded to the nearest 2 decimal places.

2. DEALINGS BY THE OFFEROR

Pursuant to Rule 12.1 of the Code, Credit Suisse wishes to announce, for and on behalf of the Offeror, that the following dealings in the Shares on the SGX-ST[2] were made by the Offeror on 3 December 2018.

(a)	Total number of Shares acquired by way of open market purchases	224,200
(b)	Percentage of total number of issued Shares represented by the total number of Shares acquired	0.09%
(c)	Price per Share acquired (excluding brokerage commission, clearing fees, stamp duties and goods and services tax)	S$1.30

3. LEVEL OF ACCEPTANCES

Credit Suisse wishes to announce, for and on behalf of the Offeror, that:

(a) **Acceptances of the Offer.** As at 5.00 p.m. (Singapore time) on 3 December 2018, the Offeror has received valid acceptances amounting to 40,997,301 Offer Shares, representing approximately 16.76% of the total number of issued Shares.

(b) **Shares held on or before 29 October 2018, being the Offer Announcement Date.** As at the Offer Announcement Date:

(i) the Offeror owned, controlled or had agreed to acquire 168,692,268 Shares, representing approximately 68.95% of the total number of issued Shares; and

(ii) the parties acting in concert with the Offeror did not hold any Shares.

(c) **Shares acquired or agreed to be acquired after the Offer Announcement Date and up to 5.00 p.m. (Singapore time) on 3 December 2018 (other than pursuant to valid acceptances of the Offer).** Following the Offer Announcement Date and up to 5.00 p.m. (Singapore time) on 3 December 2018, other than pursuant to valid acceptances of the Offer and save for the acquisitions by the Offeror of an aggregate of 8,200,300 Shares, representing approximately 3.35% of the total number of issued Shares, the Offeror and parties acting in concert with it have not acquired or agreed to acquire any Shares.

4. RESULTANT SHAREHOLDING

Accordingly, as at 5.00 p.m. (Singapore time) on 3 December 2018, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it; and (b) valid acceptances of the Offer, amount to an aggregate of 217,889,869 Shares, representing approximately 89.06% of the total number of issued Shares.

[2] In this Announcement, the Shares agreed to be acquired pursuant to a trade done on the SGX-ST on a trading date are regarded as Shares already acquired and owned by the Offeror on that trading date, notwithstanding that the settlement of that trade will occur three (3) market days later.

5. RESPONSIBILITY STATEMENT

The directors of the Offeror (including those who may 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 no material facts have been omitted from 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, information relating to the Company), the sole responsibility of the directors of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

Issued by
CREDIT SUISSE (SINGAPORE) LIMITED

For and on behalf of
WEST KNIGHTON LIMITED
3 December 2018

Any enquiries relating to this Announcement or the Offer should be directed during office hours to the following:

Credit Suisse (Singapore) Limited
Investment Banking and Capital Markets
Tel: (65) 6212 2000

Forward-Looking Statements

All statements other than statements of historical facts included in this Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "aim", "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect the Offeror's current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results or outcomes may differ materially from those described in such forward-looking statements. Shareholders and investors should not place undue reliance on such forward-looking statements, and none of the Offeror or Credit Suisse undertakes any obligation to update publicly or revise any forward-looking statements, subject to compliance with all applicable laws and regulations and/or rules of the SGX-ST and/or any other regulatory or supervisory body or agency.