

CITYNEON HOLDINGS LIMITED
(Registration Number: 199903628E)

PROPOSED PLACEMENT OF UP TO 40,000,000 ORDINARY SHARES IN THE CAPITAL OF CITYNEON HOLDINGS LIMITED AT A PLACEMENT PRICE OF S\$0.55 PER SHARE

- COMPLETION OF THE PLACEMENT

The Board of Directors (the "**Board**") of Cityneon Holdings Limited (the "**Company**") refers to the Company's announcements dated 5 May 2016 and 17 May 2016 (the "**Announcements**") relating to, *inter alia*, the placement of up to 20,000,000 new ordinary shares in the capital of the Company. *Unless otherwise defined, all capitalised terms used herein bear the same meanings as in the Announcements.*

The Board is pleased to announce that the completion of the Placement has taken place today in accordance with the terms and conditions as set out in the Placement Agreement and 20,000,000 Placement Shares have been allotted and issued to the subscribers procured by UOB Kay Hian Private Limited, the placement agent.

The Placement Shares are expected to be listed and quoted on the Official List of the SGX-ST with effect from 9.00 a.m. on 20 May 2016.

Please note that the SGX-ST's in-principle approval is not to be taken as an indication of the merits of the Placement, the Placement Shares, the Company and/or its subsidiaries.

BY ORDER OF THE BOARD

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Company Secretary
18 May 2016