CITYNEON HOLDINGS LIMITED

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

INCORPORATION OF A NEW WHOLLY-OWNED SUBSIDIARY COMPANY IN SHANGHAI, THE PEOPLE'S REPUBLIC OF CHINA

The Board of Directors of Cityneon Holdings Limited (the "Company") wishes to announce that the Company has incorporated a new wholly-owned subsidiary in Shanghai, the People's Republic of China, the details of which are set out below:

Name of Company : Cityneon Shanghai Company Limited ("Subsidiary")

Principal Activities :
a. To provide interior fit-out services, including but not limited to design, supply/fabricate, installation and project management services for alterations, additions and renovation projects for the commercial and hospitality sectors in China.
b. To provide exhibition and event services, including but not limited to management, execution and logistic support.
c. To provide sports management services, including but not limited to supply & install of sporting event overlays and event infrastructure.
d. To provide conceptualisation, design and build for museums, galleries, theme parks & attractions, including but not limited to story-boarding and way-finding solutions.

Paid up capital : RMB1,000,000/-

The incorporation of the Subsidiary is funded through the Company's internal resources and is not expected to have any material impact on the Company's earnings per share or net tangible assets per share for the financial year ending 31 December 2014.

Interests of the Directors, Substantial Shareholders and Controlling Shareholders in the Transaction

Mr Ko Chee Wah has been nominated by the Company as the legal representative of Cityneon Shanghai Company Limited.

Save as disclosed, none of the directors, substantial or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the above transaction.

By Order of the Board of
CITYNEON HOLDINGS LIMITED

Cho Form Po
Company Secretary

3 September 2014