



TEAMWAY INTERNATIONAL GROUP HOLDINGS LIMITED

(Formerly known as Jin Bao Bao Holdings Limited 金寶寶控股有限公司)

(Incorporated in Cayman Islands with limited liability)

(Hong Kong Stock Code: 1239)

POSSIBLE MANDATORY UNCONDITIONAL CASH OFFER FOR CITYNEON HOLDINGS LIMITED PURSUANT TO THE CHAIN PRINCIPLE IN NOTE 7 TO RULE 14.1 OF THE SINGAPORE CODE ON TAKE-OVERS AND MERGERS

The board of directors (the "**Teamway Board**") of Teamway International Group Holdings Limited ("**Teamway**") wishes to inform shareholders of Cityneon Holdings Limited (the "**Company**") that Teamway has today issued an announcement on The Stock Exchange of Hong Kong Limited (the "**MOU Announcement**") relating to the memorandum of understanding dated 6 November 2017 ("**MOU**") entered into between Mutual Power International Limited ("**Mutual Power**"), an indirect wholly-owned subsidiary of Teamway, and Massive Right Investments Limited ("**Massive Right**") in relation to the proposed acquisition (the "**Proposed Acquisition**"), pursuant to which Mutual Power, as purchaser, intends to acquire and Massive Right, as vendor, intends to dispose of, 76% of the equity interest in Lucrum 1 Investment Limited ("**Lucrum 1**") and all shareholders' loans owing by Lucrum 1 to Massive Right.

As stated in the MOU Announcement, if the Proposed Acquisition materialises, Mutual Power and Teamway will, upon completion of the Proposed Acquisition, own 84.5% equity interest in and acquire statutory control of Lucrum 1, and Mutual Power will, subject to and upon completion of the Proposed Acquisition, be required, pursuant to the chain principle in note 7 to Rule 14.1 of the Singapore Code on Take-overs and Mergers, to make a mandatory unconditional cash offer to acquire all the issued and paid-up ordinary shares in the capital of Company, other than those already owned, controlled or agreed to be acquired by Mutual Power (the "**Possible Chain Offer**").

The Teamway Board would like to emphasize that the MOU is non-legally binding (save for usual provisions relating to, among others, exclusivity, confidentiality, termination and governing law), and that no legally binding agreement in respect of the Proposed Acquisition has been entered into by Teamway with any party as at the date of this announcement. There is no certainty or assurance that the Proposed Acquisition and/or the Possible Chain Offer will eventually materialise.

Shareholders of the Company ("Shareholders") and other investors are advised to exercise caution when dealing in the shares of the Company, and to refrain from taking any action which may be prejudicial to their interests. In the event of any doubt, Shareholders and other investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

A copy of the MOU Announcement (which contains further details on the Proposed Acquisition and the Possible Chain Offer) is available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com. Shareholders are advised to refer to the full text of the MOU Announcement for, among others, the proposed conditions precedent for completion of the Proposed Acquisition.

By order of the Board of
Teamway International Group Holdings Limited

Ngai Mei
Executive Director
6 November 2017