

CITYNEON HOLDINGS LIMITED
(Registration Number: 199903628E)

MANDATORY UNCONDITIONAL GENERAL CASH OFFER BY DBS BANK LTD. FOR AND ON BEHALF OF LUCRUM 1 INVESTMENT LIMITED FOR CITYNEON HOLDINGS LIMITED

- DESPATCH OF CIRCULAR

1. Introduction

The Board of Directors (the "**Board**") of Cityneon Holdings Limited (the "**Company**") refers to the announcement dated 1 August 2017 made by DBS Bank Ltd. for and on behalf of Lucrum 1 Investment Limited (the "**Offeror**"), regarding the despatch of the formal offer document dated 1 August 2017 (the "**Offer Document**") containing the terms and conditions of the mandatory unconditional cash offer (the "**Offer**") by the Offeror to acquire all of the issued and paid up ordinary shares in the capital of the Company (the "**Shares**"), other than those already owned by or agreed to be acquired by the Offeror and parties acting in concert with the Offeror.

All capitalised terms used and not defined herein shall have the same meanings given to them in the Circular (as defined herein), unless otherwise expressly stated or the context otherwise requires.

2. Despatch of the Circular

The Board wishes to inform Shareholders that the Company has today despatched the circular dated 10 August 2017 in relation to the Offer (the "**Circular**").

The Circular contains, amongst other things, the advice of RHT Capital Pte. Ltd. (the "**IFA**"), the independent financial adviser to the directors of the Company who are considered independent for the purposes of the Offer (the "**Independent Directors**"), the recommendation of the Independent Directors in respect of the Offer, and other information pertaining to the Offer pursuant to the Singapore Code on Take-overs and Mergers ("**Code**").

The Circular requires the immediate attention of Shareholders. Shareholders should read and carefully consider the information and advice of the IFA to the Independent Directors as well as the recommendation of the Independent Directors in relation to the Offer set out in the Circular before deciding whether to accept or reject the Offer. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant, tax adviser or other professional advisers immediately.

3. Closing Date

Shareholders should note that, as stated in the Offer Document, the Offer will close at 5.30 p.m. (Singapore time) on 29 August 2017 and notice has been given that the Offer will not be extended, revised or be open for acceptance beyond 5.30 p.m. (Singapore time) on 29 August 2017, save that such notice shall not be capable of being enforced in a competitive situation.

4. Copies of the Circular

Any Shareholder who has not received the Circular within a week from the date of this announcement may contact The Central Depository (Pte) Limited (the "**CDP**"), if he is a Depositor, or the Company's share registrar (the "**Share Registrar**"), if he is a scripholder, as the case may be, at the addresses and telephone numbers set out below to obtain a copy of the Circular:

Cityneon Holdings Limited

CDP

The Central Depository

9 North Buona Vista Drive
#01-19/20 The Metropolis
Singapore 138588

Tel: (65) 6535 7511

Share Registrar

B.A.C.S. Private Limited

8 Robinson Road
#03-00 ASO Building
Singapore 048544

Tel: 6593 4848

A copy of the Circular is also available on the website of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") at www.sgx.com.

5. Directors' Responsibility Statement

The Directors of the Company (including those who 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 there are no material facts not contained in 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, the sole responsibility of the Directors of the Company has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

BY ORDER OF THE BOARD

Cho Form Po
Company Secretary
10 August 2017