

The Board of Directors
Cityneon Holdings Limited
Cityneon Building
25 Tai Seng Avenue #06-01
Singapore 534104

Report on Review of Interim Financial Information

Introduction

We have reviewed the accompanying condensed consolidated statement of financial position of Cityneon Holdings Limited (the "Company") and its subsidiaries (the "Group") and the condensed statement of financial position of the Company as at 30 September 2018, the condensed consolidated statement of comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows of the Group and the statement of changes in equity of the Company for the three-month period from 1 July 2018 to 30 September 2018 and nine-month period from 1 January 2018 to 30 September 2018, and selected explanatory notes ("Interim Financial Information").

Management is responsible for the preparation and presentation of the Interim Financial Information in accordance with Singapore Financial Reporting Standard (International) 1-34 *Interim Financial Reporting* ("SFRS(I) 1-34").

Our responsibility is to express a conclusion on this Interim Financial Information based on our review.

Scope of review

We conducted our review in accordance with Singapore Standard on Review Engagements 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Singapore Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Information is not prepared, in all material respects, in accordance with SFRS(I) 1-34.

Other matter

The prior period interim financial information for the three-month period from 1 July 2017 to 30 September 2017 and nine-month period from 1 January 2017 to 30 September 2017 included as comparative information have not been reviewed and accordingly, we do not express any assurance on the comparative information.



Restriction on use

This report has been prepared for inclusion in the Company's announcement of the Interim Financial Information and is intended solely for the information of the Company and its members and for the purpose of assisting the Company to comply with Rule 25 of the Singapore Code on Take-overs and Mergers, and should not be used by other parties.

A handwritten signature in black ink that reads 'BDO LLP'.

BDO LLP
Public Accountants and
Chartered Accountants

Singapore
12 November 2018