

12 November 2018

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

Dear Sirs,

**MANDATORY UNCONDITIONAL CASH OFFER (THE "OFFER") FOR ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF CITYNEON HOLDINGS LIMITED (THE "COMPANY") (THE "SHARES"), OTHER THAN THOSE ALREADY OWNED, CONTROLLED OR AGREED TO BE ACQUIRED BY WEST KNIGHTON LIMITED (THE "OFFEROR")**

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On 29 October 2018, Credit Suisse (Singapore) Limited announced, for and on behalf of the Offeror, the Offer for all the Shares, other than those already owned, controlled or agreed to be acquired by the Offeror as at the date of the Offer.

On 12 November 2018, the Board of Directors of the Company had approved the unaudited consolidated financial results for the third quarter and nine-month period ended 30 September 2018 ("**3Q2018**") (the "**3Q2018 Results**"). This letter has been prepared for inclusion in the 3Q2018 Results and we have given and have not withdrawn our consent to the release of the 3Q2018 Results with the inclusion of our name and this letter.

We have examined the 3Q2018 Results and have discussed the same with the management of the Company who are responsible for its preparation. We have also considered the report on the review of interim financial information (the "**Review Report**") prepared by the Company's auditors, BDO LLP ("**BDO**"), dated 12 November 2018 with regards to their review of the unaudited condensed consolidated interim financial information for 3Q2018 and have discussed with BDO in this regard. For the purpose of this letter, we have relied on and assumed the accuracy and completeness of all information provided to, or discussed with us by the Company. Save as provided in this letter, we do not express any other opinions or views on the 3Q2018 Results. The Board of Directors of the Company remains solely responsible for the 3Q2018 Results.

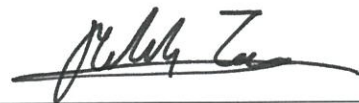
Based on the above, we are of the opinion that the 3Q2018 Results have been prepared by the Board of Directors of the Company after due and careful enquiry.

This letter is provided to the Board of Directors of the Company solely for the purpose of complying with Rule 25 of the Singapore Code of Take-overs and Mergers and not for any other purpose. We do not accept any responsibility to any other person(s), other than the Board of Directors of the Company in respect of, arising out of, or in connection with this letter.

Yours sincerely  
For and on behalf of  
**NOVUS CORPORATE FINANCE PTE. LTD.**



Andrew Leo  
Chief Executive Officer



Melvin Teo  
Senior Manager