



**CITYNEON HOLDINGS LIMITED**  
Company Registration No. 199903628E  
Incorporated in the Republic of Singapore

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**RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE –  
RESULTS OF RIGHTS ISSUE**

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*Unless otherwise defined, all terms used herein shall bear the same meaning ascribed to them in the offer information statement dated 1 September 2015 (the "Offer Information Statement").*

The Company refers to the announcements in relation to the Rights Issue dated 2 April 2015, 2 June 2015, 16 July 2015, 5 August 2015, 20 August 2015, 21 August 2015, 27 August 2015, and 1 September 2015 in relation to the Rights Issue of up to 88,525,400 Rights Shares at the Issue Price of S\$0.18 for each Rights Share, on the basis of one Rights Share for every one existing ordinary Share in the capital of the Company held by Shareholders of the Company as at Record Date.

**1. SUBSCRIPTION RESULTS**

The Company wishes to announce that at the close of the Rights Issue on 17 September 2015, valid acceptances and excess applications were received for a total of 87,293,395 Rights Shares, representing approximately 98.6% of the total number of 88,525,400 Rights Shares available under the Rights Issue (based on the issued share capital of the Company as at Record Date).

This includes the 56,729,295 Rights Shares required to be subscribed for and/or for which subscriptions were required to be procured by Star Media Group Berhad and its wholly-owned subsidiary, Laviani Pte. Ltd. ("**Laviani**"), pursuant to the Undertakings, comprising its pro-rata entitlements to the Rights Shares, and 30,000,000 excess Rights Shares applied for by Laviani. Based on the final results of the Rights Issue, Laviani will be issued an aggregate of 86,729,295 Rights Shares.

Details of the valid applications and excess applications received are as follows:

	<b>Number of Rights Shares</b>	<b>As a percentage of the total number of Rights Shares (%)</b>
<b>Valid Acceptances</b>	57,183,495	64.6
<b>Excess Applications</b>	30,109,900	34.0
<b>Total</b>	87,293,395	98.6

Excluding the Rights Shares required to be subscribed for and/or to be procured pursuant to the Undertakings, valid acceptances for Rights Shares and applications for excess Rights Shares were received for 564,100 Rights Shares from non-Undertaking Shareholders, representing approximately 1.8% of the total number of non-Undertaking Shareholders' pro-rata entitlements of 31,796,105 Rights Shares.

## **2. SGX-ST PUBLIC FLOAT REQUIREMENT AND SUSPENSION OF TRADING**

Rule 723 of the Listing Manual requires at least 10% of the total number of issued shares (excluding preference shares, convertible equity securities and treasury shares) in a class that is listed to be held by the public at all times ("**Public Float Requirement**"). "**Public**" means persons other than:

- (a) directors, chief executive officer, substantial shareholders, or controlling shareholders of the issuer or its subsidiary companies; and
- (b) associates of the persons in paragraph (a) above.

The Company wishes to announce that upon the allocation of the Rights Shares, the percentage of shares held by the public as at the close of business on 25 September 2015 is approximately 6.3% and is therefore less than requisite 10% Public Float Requirement under Rule 723 of the Listing Manual.

Pursuant to Rule 1303(1) of the Listing Manual, where the percentage of an issuer's total number of issued shares (excluding treasury shares) held in public hands fall below 10%, the SGX-ST will suspend the trading of the listed securities of the issuer. As such, the Shares will be suspended from 28 September 2015.

The Company will continue with the completion of the Acquisition and work with its various stakeholders, including Laviani, to comply with the Public Float Requirement and for the Shares to resume trading as soon as possible.

Meanwhile, Shareholders and potential investors are advised to exercise caution when dealing in the Company's securities. When in any doubt, Shareholders and potential investors are advised to seek independent advice from their stock brokers, bank managers, solicitors or other professional advisers.

## **3. EXCESS APPLICATIONS**

As the Rights Issue is under subscribed, a total of 1,850 Rights Shares which were not validly taken up have not been allotted.

In compliance with the conditions set out in the approval-in-principle granted by the SGX-ST on 16 July 2015, in the allotment of excess Rights Shares, preference will be given to the rounding of odd lots, and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the Board will rank last in priority of the rounding of odd lots and the allotment of excess Rights Shares.

## **4. CREDITING OF THE RIGHTS SHARES INTO SECURITIES ACCOUNTS**

Upon the crediting of Rights Shares on or around 28 September 2015, CDP will send a notification letter via ordinary post to successful subscribers with Securities Accounts at their own risk stating the number of Rights shares that have been credited to their respective Securities Accounts.

## **5. REFUND OF SUBSCRIPTION MONIES**

When any acceptance for Rights Shares and/or excess application is invalid or unsuccessful, in full or in part, the amount paid on acceptance and/or application will be returned or refunded to such applicants without interest or any share of revenue or other benefit arising therefrom within 14 days after the Closing Date:

- (a) where the acceptance and/or application had been made through CDP, by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent by ordinary post at their own risk to their mailing address as maintained in the records of CDP or in such other manner as they may have agreed with CDP for the payment of any cash;
- (b) where the acceptance and/or application had been made through the Share Registrar, by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent by ordinary post at their own risk to their mailing address in Singapore as maintained with the Share Registrar; and
- (c) where the acceptance and/or application had been made through Electronic Applications, by crediting their bank accounts with the relevant Participating Banks at their own risk, the receipt by such bank being a good discharge of the Company and CDP of their obligations.

## **6. DISTRIBUTION OF NET SALE PROCEEDS OF "NIL-PAID" RIGHTS TO FOREIGN SHAREHOLDERS**

None of the "nil-paid" Rights which would otherwise have been provisionally allotted to Foreign Shareholders have been sold on the SGX-ST.

## **7. ISSUE OF RIGHTS SHARES**

The Rights Shares are expected to be issued on 28 September 2015. Completion of the issue of the Rights Shares will be announced via SGXNET in due course.

The Rights Shares will, upon allotment and issue, rank *pari passu* in all respects with the existing Shares, save for any dividends, rights, allotments or other distributions that may be declared or paid, the record date for which falls before the date of issue of the Rights Shares.

In-principle approval has been obtained from the SGX-ST for the dealing in, listing of and quotation for the Rights Shares and the Consideration Shares on the Main Board of the SGX-ST, subject to certain conditions which have been disclosed in the announcement dated 16 July 2015. SGX-ST's in-principle approval for the listing and quotation of the Rights Shares and the Consideration Shares is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Acquisition, the Consideration Shares, the Company and/or its subsidiaries.

## **8. TRADING OF ODD LOTS**

For the purposes of trading on the SGX-ST, each board lot of Shares will comprise 100 Shares. Following the Rights Issue, Shareholders who hold odd lots of Shares (that is, lots other than board lots of 100 Shares) and who wish to trade in odd lots on the SGX-ST are able to trade odd lots of Shares in board lots of one Share on the Unit Share Market.

By Order of the Board  
**CITYNEON HOLDINGS LIMITED**

Cho Form Po  
Company Secretary  
21 September 2015