#### SECURITIES AND FUTURES ACT (CAP. 289) SECURITIES AND FUTURES (DISCLOSURE OF INTERESTS) REGULATIONS 2012

#### NOTIFICATION FORM FOR SUBSTANTIAL SHAREHOLDER(S)/ UNITHOLDER(S) IN RESPECT OF INTERESTS IN SECURITIES

FORM **3** (Electronic Format)

#### **Explanatory Notes**

- 1. Please read the explanatory notes carefully before completing the notification form.
- This form is for a Substantial Shareholder(s)/Unitholder(s) to give notice under section 135, 136, 137, 137J (as applicable to sections 135, 136 and 137) or 137U (as applicable to sections 135, 136 and 137) of the Securities and Futures Act (the "SFA").
- 3. This electronic Form 3 and a separate Form C, containing the particulars and contact details of the Substantial Shareholder(s)/Unitholder(s), must be completed by the Substantial Shareholder(s)/Unitholder(s) or a person duly authorised by the Substantial Shareholder(s)/Unitholder(s) to do so. The person so authorised should maintain records of information furnished to him by the Substantial Shareholder(s)/Unitholder(s).
- 4. This form and Form C, are to be completed electronically and sent to the Listed Issuer via an electronic medium such as an e-mail attachment. The Listed Issuer will attach both forms to the prescribed SGXNet announcement template for dissemination as required under section 137G(1), 137R(1) or 137ZC(1) of the SFA, as the case may be. While Form C will be attached to the announcement template, it will not be disseminated to the public and is made available only to the Monetary Authority of Singapore (the "Authority").
- 5. Where a transaction results in similar notifiable obligations on the part of more than one Substantial Shareholder/Unitholder, all of these Substantial Shareholders/Unitholders may give notice using the same notification form.
- 6. A single form may be used by a Substantial Shareholder/Unitholder for more than one transaction resulting in notifiable obligations which occur within the same notifiable period (i.e. within two business days of becoming aware of the earliest transaction). There must be no netting-off of two or more notifiable transactions even if they occur within the same day.
- 7. All applicable parts of the notification form must be completed. If there is insufficient space for your answers, please include attachment(s) by clicking the paper clip icon on the bottom left-hand corner or in item 11 of Part II or item 10 of Part III. The total file size for all attachment(s) should not exceed 1MB.
- 8. Except for item 5 of Part II and item 1 of Part IV, please select only one option from the relevant check boxes.
- 9. Please note that submission of any false or misleading information is an offence under Part VII of the SFA.
- 10. In this form, the term "Listed Issuer" refers to -
  - (a) a company incorporated in Singapore any or all of the shares in which are listed for quotation on the official list of a securities exchange;
  - (b) a corporation (not being a company incorporated in Singapore, or a collective investment scheme constituted as a corporation) any or all of the shares in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing;

- (c) a registered business trust (as defined in the Business Trusts Act (Cap. 31A)) any or all of the units in which are listed for quotation on the official list of a securities exchange;
- (d) a recognised business trust any or all of the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing; or
- (e) a collective investment scheme that is a trust, that invests primarily in real estate and real estaterelated assets specified by the Authority in the Code on Collective Investment Schemes, and any or all the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing ("Real Estate Investment Trust").
- 11. For further instructions and guidance on how to complete this notification form, please refer to section 7 of the User Guide on Electronic Notification Forms which can be accessed at the Authority's Internet website at http://www.mas.gov.sg (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing", "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

## Part I - General

1. Name of Listed Issuer:

Cityneon Holdings Limited

- 2. Type of Listed Issuer:
  - ✓ Company/Corporation
  - Registered/Recognised Business Trust
  - Real Estate Investment Trust

### 3. Is more than one Substantial Shareholder/Unitholder giving notice in this form?

- No (Please proceed to complete Part II)
- ✓ Yes (Please proceed to complete Parts III & IV)
- 4. Date of notification to Listed Issuer:

16-May-2017

	Part III - Substantial Sh	areholder(s)/Un	itholder(s) Detai	ls									
[To	be used for multiple Substantial Sha												
Sub	stantial Shareholder/Unitholder A	•											
1.	Name of Substantial Shareholder/I	Unitholder:											
	Philadelphia Investments Ltd												
2.	<ul> <li>Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)?</li> <li>Yes</li> <li>No</li> </ul>												
3.	Notification in respect of:	ler/l Initholder											
	<ul> <li>Change in the percentage level of</li> <li>Ceasing to be a Substantial Share</li> </ul>	interest while still re	maining a Substantia	l Shareholder/Unitholder									
4.	Date of acquisition of or change in	interest:											
	12-May-2017												
5.	Date on which Substantial Shareho change in, interest i ( <i>if different</i>			•									
	12-May-2017												
6.	Explanation ( <i>if the date of becomin change in, interest</i> ):	ng aware is differe	ent from the date of	acquisition of, or the									
	Not applicable.												
7.	Quantum of total voting shares/un warrants/convertible debentures { Unitholder before and after the tran	conversion price k	•	, , ,									
	Immediately before the transaction	Direct Interest	Deemed Interest	Total									
und	of voting shares/units held and/or erlying the rights/options/warrants/ vertible debentures:	14,000,000	0	14,000,000									
As a unit	a percentage of total no. of voting shares/ s:	5.73	0	5.73									

Direct Interest

14,000,000

5.73

Deemed Interest

128,458,590

52.51

1

units:

convertible debentures :

Immediately after the transaction

As a percentage of total no. of voting shares/

No. of voting shares/units held and/or

underlying the rights/options/warrants/

Total

142,458,590

58.24

8. Circumstances giving rise to deemed interests (*if the interest is such*): [You may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]

Reference is made to the pre-conditional mandatory offer announcement dated 12 May 2017, made by Lucrum 1 Investment Limited ("Lucrum") on the SGXNET.

As disclosed in the said announcement, on 12 May 2017, Lucrum entered into a conditional sale and purchase agreement with Laviani Pte. Ltd. ("Vendor"), pursuant to which Lucrum agreed to acquire and the Vendor agreed to sell, a total of 128,458,590 shares in the issued and paid up capital of Cityneon Holdings Limited ("Sale Shares"), representing 52.51% of the total number of issued shares of Cityneon Holdings Limited.

Lucrum is therefore deemed to have an interest in the Sale Shares by virtue of Section 4(7)(a) of the Securities and Futures Act (Chapter 289) of Singapore. Philadelphia Investment Limited considers itself to be interested in the Sale Shares held by Lucrum by virtue of the 15.5% interest held by Philadelphia in Lucrum, Tan Aik Ti, Ron as a director of Lucrum, Philadelphia and Cityneon Holdings Limited, and that the acquisition of the Sale Shares by Tan Aik Ti, Ron, with the support of the other shareholders in Lucrum by way of a management buy-out exercise.

9. Relationship between the Substantial Shareholders/Unitholders giving notice in this form: [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/ Unitholders]

Mr Tan Aik Ti, Ron is a director and sole shareholder of Philadelphia Investments Ltd.

10. Attachments (if any): 🕤

(The total file size for all attachment(s) should not exceed 1MB.)

- 11. If this is a **replacement** of an earlier notification, please provide:
  - (a) SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (*the "Initial Announcement"*):

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(b) Date of the Initial Announcement:

(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:

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12. Remarks (if any):

The above percentage is based on the total issued share capital in Cityneon Holdings Limited of 244,341,195 shares before the change and 244,656,195 shares after the change.

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Substantial Shareholder/Unitholder B

1.	Name of Substantial Shareholder/Unitholder:										
	Tan Aik Ti, Ron										
2.	Is Substantial Shareholder/Unitholder a fund manager or a person whose interest in the securities of the Listed Issuer are held solely through fund manager(s)? <ul> <li>Yes</li> <li>No</li> </ul>										
3.	Notification in respect of:										
	Becoming a Substantial Shareholder/Unitholder										
	✓ Change in the percentage level of interest while still remaining a Substantial Shareholder/Unitholder										
	Ceasing to be a Substantial Shareholder/Unitholder										
4.	Date of acquisition of or change in interest:										
	12-May-2017										
5.	Date on which Substantial Shareholder/Unitholder became aware of the acquisition of, or the change in, interest () (if different from item 4 above, please specify the date):										
	12-May-2017										
6	Evelopetion (if the data of bosoning owners is different from the data of conviction of our the										

6. Explanation (*if the date of becoming aware is different from the date of acquisition of, or the change in, interest*):

Not applicable.

7. Quantum of total voting shares/units (*including voting shares/units underlying rights/options/ warrants/convertible debentures {conversion price known}*) held by Substantial Shareholder/ Unitholder before and after the transaction:

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures:	0	40,000,000	40,000,000
As a percentage of total no. of voting shares/ units:	0	16.37	16.37
Immediately after the transaction	Direct Interest	Deemeduraterest	Total
	Direct interest	Deemed Interest	Total
No. of voting shares/units held and/or underlying the rights/options/warrants/ convertible debentures :	0	168,458,590	168,458,590

# 8. Circumstances giving rise to deemed interests (*if the interest is such*): [You may attach a chart in item 10 to illustrate how the Substantial Shareholder/Unitholder's deemed interest arises]

Mr Tan Aik Ti, Ron has a deemed interest in (i) 14,000,000 shares of Cityneon Holdings Limited held by Philadelphia Investments Ltd and (ii) 26,000,000 shares of Cityneon Holdings Limited held by IGV 33 Investments Ltd.

Reference is made to the pre-conditional mandatory offer announcement dated 12 May 2017, made by Lucrum 1 Investment Limited ("Lucrum") on the SGXNET.

As disclosed in the said announcement, on 12 May 2017, Lucrum entered into a conditional sale and purchase agreement with Laviani Pte. Ltd. ("Vendor"), pursuant to which Lucrum agreed to acquire and the Vendor agreed to sell, a total of 128,458,590 shares in the issued and paid up capital of Cityneon Holdings Limited ("Sale Shares"), representing 52.51% of the total number of issued shares of Cityneon Holdings Limited.

Lucrum is therefore deemed to have an interest in the Sale Shares by virtue of Section 4(7)(a) of the Securities and Futures Act (Chapter 289) of Singapore. Tan Aik Ti, Ron considers himself to be interested in the Sale Shares held by Lucrum by virtue of the 15.5% interest held by Philadelphia in Lucrum, Tan Aik Ti, Ron as a director of Lucrum, Philadelphia and Cityneon Holdings Limited, and that the acquisition of the Sale Shares by Tan Aik Ti, Ron, with the support of the other shareholders in Lucrum by way of a management buy-out exercise.

9. Relationship between the Substantial Shareholders/Unitholders giving notice in this form: [You may attach a chart in item 10 to show the relationship between the Substantial Shareholders/ Unitholders]

Mr Tan Aik Ti, Ron is a director and sole shareholder of Philadelphia Investments Ltd.

10. Attachments (if any): 🕤

(The total file size for all attachment(s) should not exceed 1MB.)

- 11. If this is a **replacement** of an earlier notification, please provide:
  - SGXNet announcement reference of the <u>first</u> notification which was announced on SGXNet (*the "Initial Announcement"*):

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(b) Date of the Initial Announcement:

(c) 15-digit transaction reference number of the relevant transaction in the Form 3 which was attached in the Initial Announcement:

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12. Remarks (*if any*):

The above percentage is based on the total issued share capital in Cityneon Holdings Limited of 244,341,195 shares before the change and 244,656,195 shares after the change.

# Part IV - Transaction details

1.	<ul> <li>Type of securities which are the subject of the transaction (more than one option may be chosen):</li> <li>Voting shares/units</li> <li>Rights/Options/Warrants over voting shares/units</li> <li>Convertible debentures over voting shares/units (conversion price known)</li> <li>Others (please specify):</li> </ul>
2.	Number of shares, units, rights, options, warrants and/or principal amount of convertible debentures acquired or disposed of by Substantial Shareholders/Unitholders:
	128,458,590
3.	Amount of consideration paid or received by Substantial Shareholders/Unitholders ( <i>excluding brokerage and stamp duties</i> ):
	S\$115,612,731
4.	Circumstance giving rise to the interest or change in interest:
	Acquisition of:         Securities via market transaction         Securities via off-market transaction (e.g. married deals)         Securities via physical settlement of derivatives or other securities         Securities pursuant to rights issue         Securities via a placement         Securities following conversion/exercise of rights, options, warrants or other convertibles         Disposal of:         Securities via market transaction         Securities via off-market transaction (e.g. married deals)         Other circumstances:         Acceptance of take-over offer for the Listed Issuer         Corporate action by the Listed Issuer which Substantial Shareholders/Unitholders did not participate in (please specify):
	✓ Others ( <i>please specify</i> ): Sale and purchase agreement dated 12 May 2017 ("SPA") between Laviani Pte. Ltd. ("Vendor") and Lucrum 1 Investment Limited ("Offeror") pursuant to which the Offeror shall acquire from the Vendor 128,458,590 issued and
	paid up ordinary shares in the capital of the Cityneon Holdings Limited.

Completion under the SPA is subject to satisfaction of certain conditions precedent.

Item 5 is to be completed by an individual submitting this notification form on behalf of the Substantial Shareholders/Unitholders.

5. Particulars of Individual submitting this notification form to the Listed Issuer:

(a) Name of Individual:

Tan Aik Ti, Ron

(b) Designation (*if applicable*):

Director

(c) Name of entity (*if applicable*):

Philadelphia Investments Ltd

## Transaction Reference Number (auto-generated):

7	8	5	3	3	7	2	4	8	0	3	8	4	4	3	
	-	-	-	-				-	-	-	-			-	