

Immediate Release

Cityneon reports record half year net profit

- **Strong set of results driven by newly acquired Intellectual Property Rights business Victory Hill Exhibitions (“VHE”)**

SINGAPORE, 11 August 2016 – Mainboard-listed Cityneon Holdings Limited (“Cityneon”, the “Company”, “城贸控股有限公司” or collectively with its subsidiaries, the “Group”), presented its half year results today, posting a strong set of results for the six months ended 30 June 2016 (“1H2016”) driven by the contribution from its Intellectual Property Rights (“IPR”) segment.

The Company’s half-year results are in line with its expectations. The record performances are due primarily to the contributions by the newly acquired intellectual property segment. The revenue contributions from the Group’s travelling Avengers S.T.A.T.I.O.N. set in Paris and the recently opened Las Vegas’ immersive attraction and the license deal in China for Transformers’ travelling set all contributed to the strong half-year performances.

Financial Highlights

In S\$’million unless otherwise stated	1H2016	1H2015	Change % Increase/(decrease)
Turnover	46.3	40.7	13.8
Gross Profit	18.0	9.6	88.2
Net Profit before tax	5.7	(0.7)	N.M

Net Profit after tax	4.7	(0.7)	N.M
EPS cents	2.1	(0.8)	N.M
NAV per share (cents)	26	22 ¹	18%

1: NAV as at 31 December 2015

Group's revenue for the Financial Period ended 30 June 2016 ("1H2016") increased by 13.8% to S\$46.3 million compared to S\$40.7 million a year ago.

Gross profit surged by 88.2% from S\$9.6 million in 1H2015 to S\$18.0 million in 1H2016, mainly contributed by its IPR businesses. Aggregate Gross Profit Margin ("GPM") of the 4 Business Units (Exhibitions, Events Management, Interior Architecture and Experiential Environment) has improved to 25% in the period under review from 23% in the same period last year.

Attributable profit after tax and non-controlling interests (PATMI) of S\$4.7 million for 1H2016 which translated into EPS of 2.1 cents, a turnaround from negative profit of S\$0.7 million and EPS of 0.8 cents a year ago. NAV has also advanced from 22 cents per share in the last financial year end to 26 cents this 1H2016.

Business Outlook

The Group will continue to position its focus on the expansion of its IPR business in 2H2016.

The travelling Avengers S.T.A.T.I.O.N. set is expected to be launched in Singapore in October 2016, followed by Taiwan and Australia in 2017. The Group is also targeting to launch its new Transformers' sets in Las Vegas and China in the next few months. All these initiatives are expected to contribute positively to the Group's performances.



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The Company has also recently announced the expansion of its Creative Team with new senior hires in preparation for these upcoming launches and for expansion beyond its existing intellectual properties (Avengers and Transformers). China remains an important market for the Group, in addition to its current focus in Las Vegas, Nevada, USA.

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About Victory Hill Exhibitions Pte. Ltd.

Victory Hill Exhibitions is an exhibition Production and Distribution Company focused on delivering engaging, educational and immersive attractions for the global market. The company is the industry leader in creating and delivering innovative and captivating content for events, immersive attractions, interior architecture and experiential environmental spaces. With a focus on developing long term trusted and strategic relationships Victory Hill Exhibitions has over 25 years of combined experience delivering some of the most renowned and critically acclaimed exhibitions to the museum and entertainment industries. Using the latest technological capabilities and storytelling techniques, Victory Hill delivers impressive, visually appealing, educational content, and entertainment enjoyed by visitors of all ages. Recently acquired by Singapore-listed Cityneon Holdings Ltd, Victory Hill Exhibitions is a 100% subsidiary of a mainboard company with the Singapore Stock Exchange. For more information, please visit www.victoryhillexhibitions.com.

About Cityneon Holdings Limited

Cityneon is a leading service provider of creative solutions in the area of Interior Architecture, Events, Exhibitions and all manner of Experiential Environment to global corporations, brands, businesses, government and international agencies worldwide. Creating unforgettable experiences through creativity, production quality, precise



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execution and delivery excellence. Cityneon has also developed very specialized expertise in the area of conceptualizing, designing and building of Museums, Galleries, Theme Parks and Attractions, including National Pavilions at World Expositions. Through immersive storytelling, using state-of-the art technologies, Cityneon creates breathtaking and emotionally stirring experiences. The Group's network across the world, together with our international partnerships, provides the company the opportunity to serve its clients globally. For more information, please visit www.cityneon.net

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