

CITYNEON HOLDINGS LIMITED
(Registration No. 199903628E)
(Incorporated in Singapore)
(the "**Company**")



The Board of Directors ("**Board**") of the Cityneon Holdings Limited (the "**Company**") wishes to announce that the Company has entered into a facility agreement (the "**Facility Agreement**") with, amongst others, Triple Wise Asset Holdings Ltd. (the "**Original Lender**") for a facility of up to US\$60 million (the "**Facility**") to be provided by the Original Lender to the Company to, among others, finance the purchase of intellectual property rights and mobile themed equipment for projects undertaken or to be undertaken by the Company and its subsidiaries. The Original Lender is a limited liability business company incorporated under the laws of the British Virgin Islands and an indirectly wholly-owned special purpose vehicle of CCB International (Holdings) Limited. CCB International (Holdings) Limited is an investment services flagship which is indirectly wholly-owned by China Construction Bank Corporation, a joint-stock company incorporated in the PRC and listed on the Main Board of the Hong Kong Stock Exchange (stock code: 0939) and the Shanghai Stock Exchange (stock code: 601939).

Disclosure pursuant to Rule 704(31) of the Listing Manual of Singapore Exchange Securities Trading Limited (the "Listing Manual")

Pursuant to Rule 704(31) of the Listing Manual, the Company wishes to announce that the Facility Agreement contains conditions which make reference to the interest of Lucrum 1 Investment Limited ("**Lucrum**") in the Company. Lucrum is the controlling shareholder of the Company and is required under the Facility Agreement to remain as the beneficial owner of not less than 51% of the issued share capital of the Company. The breach of the foregoing shall be an event of default under the Facility Agreement.

Assuming that the full amounts under the Facility Agreement are drawn down, the aggregate level of the loan facilities of the Company and its subsidiaries that may be affected by a breach of the foregoing condition as at 21 February 2018 (assuming that such breach results in cross defaults) amounts to approximately US\$60 million or S\$79.2 million (assuming an exchange rate of 1:1.32), (excluding interest thereon).

Disclosure pursuant to Rule 728 of the Listing Manual

Pursuant to the Facility Agreement, Lucrum is required to enter into a security deed under which (*inter alia*) a first ranking charge over certain of Lucrum's ordinary shares in the Company that are placed in a designated securities account (the "**Charged Shares**") will be granted in favour of the Original Lender. As at the date of this announcement, Lucrum expects the Charged Shares to cover 124,774,660 of its ordinary shares in the Company and this constitutes about 51 % of the Company's issued share capital, although the number of Charged Shares may be increased subsequently pursuant to the terms of the Facility Agreement.

In compliance with Rule 728 of the Listing Manual, the Company has obtained an undertaking from Lucrum to notify the Company, as soon as it becomes aware, of any share pledging arrangements relating to the shares held by it (directly and/or indirectly) and of any event which may result in a breach of the provisions under the Facility Agreement.

BY ORDER OF THE BOARD
CITYNEON HOLDINGS LIMITED

Cho Form Po
Company Secretary
23 February 2018

Cityneon Holdings Limited