

OFFER DOCUMENT DATED 1 AUGUST 2017

THIS OFFER DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

If you are in any doubt about this Offer (as defined herein) or the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

DBS Bank Ltd. (“**DBS Bank**”) is acting for and on behalf of Lucrum 1 Investment Limited (“**Offeror**”) and does not purport to advise the shareholders (“**Shareholders**”) of Cityneon Holdings Limited (“**Company**”). In preparing its letter to Shareholders on behalf of the Offeror, DBS Bank has not had regard to the general or specific investment objectives, tax position, risk profiles, financial situation or particular needs and constraints of any Shareholder.

The contents of this Offer Document (as defined herein) have not been reviewed by any regulatory authority in any jurisdiction. You are advised to exercise caution in relation to the Offer. If you are in any doubt about any of the contents of this Offer Document, you should obtain independent professional advice.

The views of the directors of the Company who are considered independent in relation to the Offer (“Independent Directors”) and the independent financial adviser to the Independent Directors on the Offer will be made available to you in due course. You may wish to consider their views before taking any action in relation to the Offer.

The Singapore Exchange Securities Trading Limited (“**SGX-ST**”) assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this Offer Document.

If you have sold or transferred all your issued and paid-up ordinary shares in the capital of the Company (“**Shares**”) held through The Central Depository (Pte) Limited (“**CDP**”), you need not forward this Offer Document and the accompanying Form of Acceptance and Authorisation for Offer Shares (“**FAA**”) to the purchaser or transferee as arrangements will be made by CDP for a separate Offer Document and FAA to be issued to the purchaser or transferee. If you have sold or transferred all your Shares which are not deposited with CDP, you should immediately hand this Offer Document and the accompanying Form of Acceptance and Transfer for Offer Shares (“**FAT**”) to the purchaser or transferee or to the bank, stockbroker or agent through whom you effected the sale or transfer, for onward transmission to the purchaser or transferee. However, such documents should not be forwarded or transmitted to any jurisdiction outside of Singapore.

MANDATORY UNCONDITIONAL CASH OFFER

for and on behalf of

LUCRUM 1 INVESTMENT LIMITED

(Incorporated in the British Virgin Islands)
(Company Registration No.: 1942309)

to acquire all the issued and paid up ordinary shares in the capital of



CITYNEON HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No.: 199903628E)

other than those already owned, controlled or agreed to be acquired by Lucrum 1 Investment Limited and parties acting or deemed to be acting in concert with it

by



DBS BANK LTD.

(Company Registration No.: 196800306E)
(Incorporated in the Republic of Singapore)

ACCEPTANCES SHOULD BE RECEIVED BY THE CLOSE OF THE OFFER AT 5.30 P.M. (SINGAPORE TIME) ON 29 AUGUST 2017 (THE “CLOSING DATE”). THE OFFEROR DOES NOT INTEND TO REVISE OR EXTEND THE OFFER BEYOND THE CLOSING DATE. NOTICE IS HEREBY GIVEN THAT THE OFFER WILL NOT BE REVISED OR BE OPEN FOR ACCEPTANCE BEYOND THE CLOSING DATE, SAVE THAT SUCH NOTICE SHALL NOT BE CAPABLE OF BEING ENFORCED IN A COMPETITIVE SITUATION.

The procedures for acceptance of the Offer are set out in Appendix I to this Offer Document and in the accompanying FAA and/or FAT.