

PRESS RELEASE

For immediate release

Cityneon Acquires Animax Designs



- Animax Designs is a world leader in animatronic and interactive characters, animated costumes and puppets, serving major movie studios such as The Walt Disney Company, NBC Universal, Warner Bros and companies such as Feld Entertainment
- Cityneon is an existing major client of Animax, which builds the dinosaurs in Cityneon's *Jurassic World: The Exhibition* touring sets
- Acquisition builds depth in the Group as it complements and enhances Cityneon's ability to provide consumers around the world with world-class experiences
- Chuck Fawcett to remain President & CEO of Animax

Singapore, 13th January 2020 – Cityneon Holdings (“Cityneon”, the “Company”/collectively with its subsidiaries, the “Group”) today announced that it has completed the acquisition of Animax Designs, Inc. (“Animax”), a world leader and global provider of animatronic characters.



Animax Designs, Inc., which is based in Nashville, Tennessee in the US, was founded by Chuck Fawcett in 1989 and just celebrated their 30th year anniversary in the creation of cutting-edge animatronic and interactive characters, animated costumes, and puppets. With a workforce of 150 highly-skilled employees, Animax serves some of the largest operators in the world in themed entertainment, live attractions, and location-based entertainment. Its rich history, years of innovation and use of leading-edge technology has gained

Animax a respectable reputation and today, its global clientele includes The Walt Disney Company, Nickelodeon, NBC Universal, Warner Bros., Sesame Workshop, Viacom, Feld Entertainment, and SeaWorld Parks and Entertainment.

“I am extremely proud of all that we have accomplished at Animax over the last 30 years, and I firmly believe that this combination with Cityneon will unlock even more value for shareholders as Cityneon continues to set the pace in what is an exciting and dynamic industry. This transaction will also substantially expand our international reach, allowing us to offer our world-class products to more strategic markets around the world,” said Chuck Fawcett, President and CEO of Animax. Chuck Fawcett also sits on



the International Board of the Themed Entertainment Association (TEA), an international non-profit association representing the world’s leading creators, developers, designers and producers of compelling places and experiences - worldwide.

“This is a strategic acquisition for Cityneon, and it is exciting that it is happening at a time when the Company is growing from a position of strength to becoming an industry leader in the creation of new and innovative visitor experiences around the world,” said Ron Tan, Executive Chairman and Group CEO of the Group. “This acquisition also brings along further diversification of the management and executive teams within Cityneon, which is varied across different cultures and nationalities. We will continue on this path to build, strengthen and add depth to a world-class leadership team for the Cityneon Group,” Mr. Tan added.

The Animax transaction was based on a combination of cash and shares in Cityneon and Animax is expected to contribute immediately to the revenue and profits of the Group post acquisition.

Cityneon Holdings

With its global reach and international partnerships, Cityneon has the capability to serve its clients anywhere in the world. Cityneon was listed on the Mainboard of the Singapore Stock Exchange since 2005, and was privatized on February 2019 by West Knighton Limited, a company wholly owned by Cityneon’s Executive Chairman and Group CEO, Ron Tan, together with Hong Kong veteran entrepreneur and investor, Johnson Ko Chun Shun. Johnson is a capital markets veteran and has held controlling interests and directorships in many listed companies. In May 2019, Cityneon welcomed CITIC Capital as a new shareholder, who holds approximately 10% shares in Cityneon. CITIC Capital is part of CITIC Group, one of China’s largest conglomerates, and has over US\$25b of assets under its management across 100 funds and investment products globally. Other institutional shareholders of the Group include EDBI - a Singapore government-linked global investor, and Pavilion Capital - a Singapore-based investment institution which focuses on private equity investments, that made



strategic investments in August and October 2019 respectively, to support the Group's further expansion globally. For more information, please visit www.cityneon.net.

Animax Designs

Headquartered in Nashville, Tennessee, USA, Animax was founded in 1989 by Chuck Fawcett, President and CEO. For over 30 years, Animax has honed its expertise in creating animatronic and interactive characters, animated costumes, and puppets utilizing leading-edge technology and superior craftsmanship. With over 150 highly skilled employees, Animax serves some of the largest operators in the world in the themed entertainment, live attractions, location-based entertainment, commercial, film, and television industries. For more information, visit www.animaxdesigns.com.

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