

Singapore's EDBI Invests in Cityneon



- EDBI, a Singapore government-linked global investor, makes strategic investment in Cityneon.
- The Group makes further expansion into new markets including Scotland, India, UAE and China post investment.
- Cityneon to relocate Group Chief Creative Officer, Welby Altidor to direct and build a creative team in experiential entertainment in Singapore.

26 August 2019 – Cityneon Holdings (“Cityneon”, the “Company”/ collectively with its subsidiaries, the “Group”) is pleased to announce EDBI’s investment in Cityneon.

EDBI joins a formidable base of shareholders, including Hong Kong veteran entrepreneur and investor Mr. Johnson Ko, Executive Chairman & Group CEO of Cityneon, Mr. Ron Tan and CITIC Capital Holdings Limited (“CITIC Capital”), an affiliate of CITIC Group, one of China’s largest multinational conglomerate corporations managing over US\$25 billion of assets across the world. This investment by EDBI follows closely after CITIC Capital had invested in new shares in the Group in May 2019.

“Internationalization and having a global perspective are Cityneon’s key growth engines, and EDBI with their extensive network will add significant value to our expansion worldwide. Moreover, EDBI’s strong knowledge and experience in emerging technologies will bring an important dimension which we can benefit by applying the latest innovations to enhance our experience entertainment.” said Ron Tan, Executive Chairman and Group Chief Executive Officer of the Group. Mr. Tan added, “Today, approximately 90% of the Group’s profits are derived from outside of Singapore. We intend to step up our pace of expansion.”

Cityneon has built strong international partnerships with large global movie studios, making it a key player in the global arena of experience entertainment. Such studios include renowned names such as The Walt Disney Company, Marvel, Hasbro, Universal Studios, and Lionsgate. The Group is expected to partner with new studios in the coming months for new intellectual properties (“IPs). Through such partnerships, Cityneon is granted rights to curate, create and construct exclusive and iconic experiences for visitors all around the world. To date, the Group has toured their IPs in excess of 39 cities and will be making further inroads to new cities such as:



- Glasgow, Scotland and Mumbai, India, where the Avengers S.T.A.T.I.O.N. exhibitions will open in Q4 2019.
- Dubai, UAE, where the Transformers experience will open in 2020.
- China, where the Jurassic World: The Exhibition will be featured in 2020.
- Hunger Games: The Exhibition at Las Vegas, in partnership with MGM Grand, Las Vegas, which opened in 2nd half of 2019.

In addition to the investment from CITIC Capital and EDBI, the recently concluded syndicated loans led by Cityneon's financial partners, BNP Paribas, Hang Seng Bank and United Overseas Bank equipped the Group further to embark on its expansion plans.

Cityneon will further expand its headquarters in Singapore by establishing a new creative office here in addition to the creative offices in Los Angeles (USA) and Las Vegas (USA). Cityneon's Group Chief Creative Officer, Welby Altidor, will also be relocating to Singapore in 2020 to direct the Group's global creative efforts in experience entertainment.

"The strong management team in Cityneon, which is varied across different cultures and different nationalities, has brought about a synergy giving our business ability to achieve exponential growth. EDBI's investment in us is a new testimony of faith in this management team of Cityneon," added Mr. Tan.

"Cityneon is a homegrown company that has successfully transformed itself into an intellectual property focused global leader in immersive experiential entertainment from their traditional businesses. They have demonstrated their ability to create captivating storylines by localizing multiple blockbuster intellectual properties to thrill audiences across many cities. Our investment in Cityneon is aligned with our Strategic Growth Programme to support high growth Singapore-based companies in their expansion plans. We are pleased that the company is building a new creative team in Singapore to develop multi-sensory experiential engagements, while further growing their international businesses in Asia and globally. The company will leverage EDBI's strong technology network for new innovations including mixed reality and consumer analytics to complement their good mastery of animatronics. We look forward to Cityneon's contributions to enhance Singapore's attractiveness as a destination for immersive events while strengthening our design capabilities," said Chu Swee Yeok, Chief Executive Officer and President of EDBI.

EDBI

Investing since 1991, EDBI provides patient capital to globally competitive Singapore-based companies to create successful, sustainable industries and support them in their international expansion under the Strategic Growth Programme. EDBI also invests in select high growth technology sectors ranging from Information & Communication Technology (ICT), Emerging Technology (ET), and Healthcare (HC). As a value creating investor, EDBI assists companies achieve their ambitious goals by leveraging our broad network, resources and expertise.

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 privatised on February 2019 by West Knighton Limited, a company wholly owned by Cityneon's Executive Chairman & 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. On 14 May 2019, Cityneon welcomed CITIC Capital as a new shareholder whom holds 10.61% shares in Cityneon. CITIC Capital is part of CITIC Group, one of China's largest conglomerates, and has over US\$25 billion of assets under its management across 100 funds and investment products globally. For more information, please visit www.cityneon.net.

Victory Hill Exhibitions

Victory Hill Exhibitions is a subsidiary of Cityneon Holdings, and is an exhibition production company which strives to create interactive exhibits that attract visitors and have educational value. With 25 years of experience and cooperation with pioneers in technology from around the world, Victory Hill is able to create astounding interactive experiences, and can adapt based on our clients' needs to satisfy each and every unique need.

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