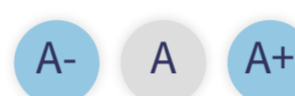


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# Cityneon raises \$235 million to fund growth, ahead of potential IPO

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Cityneon raised \$235 million in the most recent round of private funding from Pavilion Capital, Seatown Holdings International, EDBI and Ron Tan, Executive Chairman and Group CEO of Cityneon. EDBI and Pavilion Capital are existing shareholders of Cityneon whilst new investors include Seatown Holdings International, Qatar's Doha Venture Capital, and other financial institutions and family offices in Singapore and China. According to ACRA, these are Newyard (family office of Yangzijiang Shipbuilding's major shareholders Ren Yuanlin and his family), Saliendra (the investment arm of GK Goh), Evolve Capital, ICH, and Alan Wang.

Seatown and Pavilion Capital together with EDBI to around 12.19%. Doha Venture Capital holds 4%, Citic 8.25% and the major stake is still held by West Knighton, a joint venture between Tan and Johnson Ko, a Hong Kong-based businessman.

Cityneon will use the proceeds for capital expenditure that includes building more of its various intellectual property (IP) exhibition sets, totaling 24 travelling and four semi-permanent sets under the Studio IP partnerships and three travelling sets under the original artefact IP partnerships by the end of 2022.

Already, the Group just signed its fifth IP rights with Avatar from 20th Century Studios last year. Cityneon will debut a multi-sensory Avatar exhibition in Chengdu in May 2021, ahead of the Avatar movie sequel which is slated for release in 2022. Avatar is the world's top grossing film of all time at over US\$2.8 billion, and adding millions more after its successful re-release in China in March 2021. Avatar's director James Cameron has announced that he will be producing four sequels with 20th Century Studios, with the first sequel slated for release next year. Disney acquired 20th Century Studios for US\$71 billion in 2019.

The Company also recently entered the original artefacts IPs space and will stage international exhibitions of the treasures of the ancient civilization Machu Picchu from Peru in Boca Raton, Florida and Pharaoh Ramses II from Egypt in Houston, Texas. These two experiences will start welcoming visitors in October and November 2021, respectively.

Other IP rights that the Group holds include partnerships with Universal Studios for Jurassic World: The Exhibition, Marvel for Avengers S.T.A.T.I.O.N., Lionsgate for The Hunger Games: The Exhibition and Hasbro for Transformers Autobot Alliance. All in, Cityneon holds the IP rights for five of the top 10 worldwide box office hits and two artefacts IP from Peru and Egypt. The Group expects to have six sets of its various IP rights travelling across China, and five travelling and permanent sets in the United States, with a few more in other parts of the globe.

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