



PRESS RELEASE

For immediate release

Cityneon Holdings Inks Agreement with Wuxi Jingkai Government to Build New Global R&D Facility in China

Wuxi, China, 17 January 2022 – Cityneon Holdings (“Cityneon”, the “Company”/collectively with its subsidiaries, the “Group”), a global entertainment experience company, enters into an agreement with Wuxi Jingkai Government to land a new global R&D facility of its fully owned subsidiary Animax, a world-class animatronics company that specializes in entertainment robotics.

Located in Nashville, US with over 30 years of industry experience, Animax is the creative robotic entertainment powerhouse that has been supporting the Group’s Intellectual Properties (“IP”) experiences in cities around the world. Animax also serves some of the largest operators in the world in themed entertainment, live attractions, and location-based entertainment. As storytelling engineers, Animax brings its unparalleled expertise and experience to design and build characters and multiple forms of entertainment robotics which have delighted and entertained millions of audiences.

“We are pleased to support the development of the Animax R&D facility in the Jingkai District and we look forward to witnessing the endless possibilities that this venture will bring to Cityneon and to the city of Wuxi,” said Mr. Yang Jianping, Secretary of CPC Working Committee and Director of Administrative Committee of Wuxi Jingkai District.

Mr. Ron Tan, Executive Chairman & Group CEO of Cityneon said, “We are honored to work with Wuxi Jingkai Government to bring Animax to China. This new facility in China allows Animax to further expand its capabilities to be a world-class animatronics company that specializes in entertainment robotics, and it will also play a pivotal role in Cityneon’s strategic expansion of entertainment experiences globally.”

“Today marks an exciting milestone in the continued growth and development of Animax, with our first step toward a rapid expansion in Asia. The development and construction of the new China facility will be swift and we look forward to this exciting next step in the globalization of Animax’s markets and capabilities,” said Mr. Steve Andersen, P.E., Vice President of Operations of Animax.

With the expansion of the middle-class population, rise in disposable income levels, and strong demands for themed entertainment, China remains one of the fastest-growing attractions market in the world. The available talent in China for the development and advancement of technology to meet the Group’s vision of the future of experience entertainment with state-of-the-art animatronics and entertainment robotics is also a key driver for Animax’s expansion in Asia.



Phase 1 of Animax's R&D facility development in Wuxi is set to be completed by the end of 2022. Spanning more than 10,000 square metres, this new facility will continue to support the Group in delivering large-scale and compelling interactive experiences around the world by producing groundbreaking entertainment robotics and delivering revolutionary immersive experiences globally.

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 9% shares in Cityneon. CITIC Capital is part of CITIC Group, one of China's largest conglomerates, and has over US\$29B 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 to the Group in August and October 2019 respectively. In April 2021, Cityneon welcomed new investors Seatown Holdings International, Qatar's Doha Venture Capital, which will now own approximately 4% of the Group, and other financial institutions and family offices in Singapore and China, joining the already strong stable of shareholders to support the Group's further expansion globally. For more information, please visit www.cityneongroup.com.

Animax

Animax is the creative robotic entertainment powerhouse behind some of the largest themed experiences and global intellectual properties around the world. Driven by a strong belief in partnership-based relationships, Animax has enjoyed a legacy of collaboration with some of the largest entertainment experiences throughout the years. As storytelling engineers, Animax brings unparalleled expertise and experience to design and build characters and other forms of entertainment robotics. Animax entertainment robots have delighted millions of visitors since the conception of the company. Founded in 1989 in Nashville, US, the company has evolved to be an innovation leader in the space of entertainment robotics bringing experiences to life across multiple forms of character and show action technologies. For more information, visit www.animaxdesigns.com.

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