

**Media** : The Edge, My  
**Date** : 5 May 2017  
**Section** : Corporate  
**Page/s** : <http://www.theedgemarkets.com/article/star-media-decide-offer-buy-its-53-stake-sporelisted-cityneon>

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## Star Media to decide on offer to buy its 53% stake in S'pore-listed Cityneon

Sulhi Azman/theedgemarkets.com

KUALA LUMPUR (May 5): Star Media Group Bhd said today it has received an expression of interest from a client of the legal firm Bird & Bird ATMD LLP to buy its 52.51% stake in Singapore-listed Cityneon Holdings Bhd, which is currently held by its wholly-owned subsidiary Laviani Pte Ltd.

In a filing with Bursa Malaysia today, Star Media said the board of directors will deliberate the matter and an appropriate announcement will be made in due course.

A creative agency, Cityneon had earlier today requested the suspension in trading of its shares from 3pm pending the release of the announcement.

The stock was last traded at 95.5 Singapore cents, giving it a market capitalisation of S\$233.65 million.

At 95.5 Singapore cents, Star Media's stake in Cityneon is valued at S\$122.68 million.

**Media** : The Star  
**Date** : 5 May 2017  
**Section** : Business News  
**Page/s** : <http://www.theedgemarkets.com/article/star-media-decide-offer-buy-its-53-stake-sporelisted-cityneon>

## Star Media Group gets expression of interest for its Cityneon stake

BY M. HAFIDZ MAHPAR



Cityneon, through unit Victory Hill Exhibitions Pte Ltd, has the rights to hold the successful Marvel Avengers STATION interactive exhibition.

KUALA LUMPUR: [Star Media Group Bhd](#) has received an expression of interest to buy its 52.51% equity interest in Singapore-listed Cityneon Holdings Ltd.

In a filing with Bursa Malaysia, the company said its wholly-owned subsidiary, Laviani Pte Ltd, was today (Friday) notified by Bird & Bird ATMD LLP, a legal firm in Singapore, that its client was interested in purchasing Laviani's 128.46 million shares in Cityneon.

"Pursuant to the above, the board will deliberate the abovementioned and an appropriate announcement will be made in due course," it said.

Earlier in the day, Cityneon had requested for immediate suspension of its share trading on the Singapore Exchange from 3.02pm

Its shares were last traded at 95.5 Singapore cents, giving the company a market capitalisation at S\$233.6mil (RM722.0mil). Based on this, Star's 52.51% stake is worth about S\$122.7mil (RM378.8mil).

Cityneon, a full service ideas agency, has five business segments - events, exhibitions, experiential environment, interior architecture, and intellectual property rights (IPR).

The IPR segment was created through the acquisition of immersive attractions company Victory Hill Exhibitions Pte Ltd in 2015, which has the rights to hold the successful Marvel Avengers S.T.A.T.I.O.N interactive exhibition.

The IPR segment, with its 75.5% gross profit margin, fuelled a 43.0% growth in Cityneon's gross profit to S\$33.32mil (RM102.93mil) for the financial year ended Dec 31, 2016.

**Media** : The Business Times  
**Date** : 6 May 2017  
**Section** : Companies & Markets  
**Page/s** : <http://www.businesstimes.com.sg/companies-markets/star-media-to-mull-over-interest-in-its-cityneon-stake>

## Star Media to mull over interest in its Cityneon stake

Saturday, May 6, 2017 - 05:50

by

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MALAYSIA'S Star Media Group, which owns 52.51 per cent of Cityneon Holdings, told Bursa Malaysia on Friday that it has received an "expression of interest" in its stake in the Singapore-listed company.

Its board of directors said Laviani, its wholly-owned subsidiary, received notification from Bird & Bird ATMD LLP, a legal firm in Singapore, expressing its clients' interest to buy the entire equity interest in Cityneon, a creative agency specialising in interior architecture, experiential environments events and exhibitions.

This comprises 128,458,590 ordinary shares, representing about 52.51 per cent of the issued share capital of the company.

Following that, Star Media's board said it will deliberate on the matter and "an appropriate announcement will be made in due course".

Cityneon, which was listed on the mainboard of the Singapore Exchange (SGX) from 2005, halted trading of its shares at 3pm on Friday, "pending the release of (an) announcement", it reported.

Its stock was last traded at 95.5 Singapore cents, giving it a market capitalisation of S\$233.65 million. At 95.5 Singapore cents, Star Media's stake in Cityneon is valued at about S\$122.68 million.

Cityneon's group chief executive officer Ron Tan is the single largest individual shareholder of the company with a 16.4 per cent stake.

**Media** : The Edge, KL  
**Date** : 6 May 2017  
**Section** : Companies & Markets  
**Page/s** : <http://www.theedgemarkets.com/article/star-media%E8%80%83%E8%99%91%E8%84%B1%E5%94%AE%E6%96%B0%E5%8A%A0%E5%9D%A1%E4%B8%8A%E5%B8%82%E5%85%AC%E5%8F%B8cityneon%E7%9A%8453%E8%82%A1%E6%9D%83>

（吉隆坡 5 日讯）Star Media Group Bhd 表示，律师事务所 Bird & Bird ATMD LLP 的一名客户有意收购新加坡上市公司 Cityneon Holdings Bhd 的 52.51% 股权，这批股权是由其独资子公司 Laviani Pte Ltd 所持有。

Star Media 今日向大马交易所报备，董事部将商议此献议，并适时对外发布文告。

为了配合宣布，Cityneon 今日稍早要求从下午 3 时起暂停交易。

该股在暂停交易前挂 95.5 仙（新元），市值达 2 亿 3365 万新元。

以 95.5 仙来计算，Star Media 在 Cityneon 的持股权总值 1 亿 2268 万新元。