

Media : The Edge
Date : 11 Aug 2017
Section : Companies & Market
Page/s : <https://www.theedgesingapore.com/cityneon-announces-new-board-after-independent-directors-advised-reject-cash-offer>

Cityneon announces new board after independent directors advised to reject cash offer

By: Stanislaus Jude Chan
11/08/17, 12:03 pm

SINGAPORE (Aug 11): Cityneon Holdings on Friday announced a change of board leadership with the appointment of new directors. This comes just one day after its independent directors urged shareholders to reject a mandatory unconditional cash offer from Lucrum 1 Investment, a consortium led by Cityneon's executive director and group chief executive director, Ron Tan.

Tan will assume the role of executive chairman on top of his current appointment as group CEO. With effect from today, four other individuals were appointed to the Board of Directors. Hooi Hing Lee was appointed lead independent non-executive director and chairman of the audit committee. Kwok Chi Shing was appointed independent non-executive director and chairman of the remuneration committee. Poon Lai Yin Michael was appointed independent non-executive director and chairman of nominating committee. Duan Mengying was appointed as a non-executive director.

Lucrum 1 Investment on Thursday triggered the mandatory takeover after it bought a 52.51% stake in Cityneon from a previous major shareholder for \$115.6 million.

The consortium is now Cityneon's largest shareholder, with a 69% stake in the company. This also gave Tan the power to more effectively influence the strategy, expansion and future direction of the company.

RHT Capital, as independent financial advisor to the independent directors, had earlier called the financial terms of the cash offer "not fair and not reasonable".

Media : The Straits Times
Date : 14 Aug 2017
Section : On The Move
Page/s : C2-Business

MEDIA MONITORING – Cityneon Holdings

OnTheMove

Broadway Industrial Group

Tan Chee Keong: Resigned as chief financial officer to pursue other opportunities last Wednesday.

CapitaLand

Anthony Lim Weng Kin: Appointed independent director last Friday. Mr Lim, 59, lives in the United States and was president of GIC for the Americas from September 2009 to December last year.

Gabriel Lim Meng Liang: Appointed independent director last Friday. Mr Lim, 41, is also the Permanent Secretary for Communications and Information.

Cityneon Holdings

Ron Tan Aik Ti: Appointed executive chairman last Friday. Mr Tan, 46, had been appointed group chief executive on Jan 1. He has also been the chief executive officer of VHE, the exclusive partner of Marvel Inc for The Avengers Exhibition – which premiered in New York in 2014.

Duan Mengying: Appointed non-executive director last Friday. Ms Duan is also chief financial officer of Hong Kong-listed Teamway International Group (formerly known as Jin Bao Bao Holdings).

Hooi Hing Lee: Appointed lead independent director. Mr Hooi is also chairman of private equity firm pH Capital. He was also the previous chief risk officer of Standard Chartered Bank in Asia.

Michael Poon Lai Yin: Appointed independent director last Friday.

Kwok Chi Shing: Appointed independent director last Friday.

Natural Cool Holdings

Leaw Wei Siang: Ceased to be chief financial officer and joint secretary of the company last Thursday, in order to pursue other interests. Mr Leaw, 48, had held the post since 2012.

Teng Gek Chui: Ms Teng, the group finance manager, will cover the duties of the CFO until a suitable candidate is found.

Media : Lianhe Zaobao
Date : 11 Aug 2017
Section : Cai Jing
Page/s : C2-Business

MEDIA MONITORING - Cityneon Holdings

财经 2017年8月11日 星期五 31
海指成分股波动
大波动股票 (+/-)
热门股票
投资者态度谨慎 海指微涨作收
韩宝镇 报道
整体股市跌多升少，上升股168只，下跌股314只。