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MEDIA MONITORING – Cityneon Holdings

Cityneon Hires Cirque Du Soleil's Former Director Of Creations



FORMER director of creations at Cirque du Soleil Welby Altidor is now group chief creative officer at Cityneon Holdings.

Mr Altidor's appointment comes right after Lucrum 1 Investments, a consortium led by Cityneon's executive director and group CEO Ron Tan, acquired 52.51 per cent of shares for S\$115.61 million last month, the mainboard-listed firm said on Wednesday.

Lucrum 1 Investments is now Cityneon's largest shareholder, owning approximately 68.86 per cent of the agency that transforms customer and brand experiences.

Cityneon comprises five business divisions - interior architecture, experiential environments, events, exhibitions and intellectual property rights. Its wholly owned subsidiary Victory Hill Exhibitions is best known for creating the highly-acclaimed Marvel Avengers S.T.A.T.I.O.N.

The group said that it picked Mr Altidor among many candidates because of "his creative acumen and business intuitions, honed during his 16 years with Cirque du Soleil".

Mr Altidor began his career as a talent scout for Cirque du Soleil. He became the youngest casting director in the company's history, and has worked on more than 15 productions.

Cityneon wants to use his skills to spearhead and transform the group's previous creative projects as well as new business ventures.

"To have Welby, a 16-year creative veteran of the organisation I admire, now helping our creative team, makes me confident that Cityneon will stand to benefit from his vast know-how with creating extraordinary live experiences, recruiting outstanding talents to execute stunning artistic creations, to help us excel and exceed our current product offerings," Mr Tan said.

Mr Altidor will be based in Las Vegas, where Cityneon will establish its second presence. It already has an existing creative office in Los Angeles.

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CORPORATE DIGEST

OUE Commercial Reit
OFFICE space landlord OUE Commercial Reit (OUE C-Reit) posted a fall of 15.4 per cent for its second-quarter distribution per unit (DPU) to 1.15 Singapore cents from 1.36 Singapore cents in the year-ago period, the group said in a Singapore Exchange filing on Wednesday. Income available for distribution for Q2 edged up by 0.6 per cent to S\$17.83 million, from S\$17.73 million in the year-ago period. Gross revenue was S\$44.21 million, down 3.2 per cent from S\$45.69 million in the corresponding period last year. Net property income came to S\$34.77 million, down 1.3 per cent from S\$35.23 million in the preceding year.

China Taisan Tech Group
CHINA Taisan Technology Group on Wednesday requested a suspension in the trading of its shares, saying that "the company is in discussion with a potential investor for a fundraising exercise". It added that it will make an announcement once that is finalised. This comes a day after the Singapore Exchange (SGX)

queried the fabric manufacturer on several matters regarding its financial results for its first quarter ended March 31, 2017.

BreakTalk Group
BREADTALK Group posted a 61.9 per cent jump in net profit for the second quarter ended June 30 to S\$2.11 million. This came on the back of an 18.7 per cent rise in other income to S\$5.68 million and a reduction in interest and administrative expenses. Revenue slipped 1.5 per cent to S\$147.57 million. The group said the higher earnings were achieved by its consistent focus on evaluating and streamlining existing portfolios while maximising growth opportunities in more profitable business segments.

Cityneon Holdings
THE former director of creations at Cirque du Soleil, Welby Altidor, is now group chief creative officer at Cityneon Holdings. Mr Altidor's appointment comes after Lucrum 1 Investments, a consortium led by Cityneon's executive director and group CEO Ron Tan, acquired 52.51 per cent of its shares for S\$115.61 million last month, the mainboard-listed firm said on Wednesday. Lucrum

1 Investments is now Cityneon's largest shareholder, owning approximately 68.86 per cent of the agency that transforms customer and brand experiences. Mr Altidor will be based in Las Vegas, where Cityneon will establish its second presence. It has an existing creative office in Los Angeles.

Far East Orchard
HOSPITALITY player Far East Orchard Limited reported a 97.3 per cent plunge in net profit to S\$1 million for the second quarter ended June 30, mainly due to a slump in the share of profit from joint ventures. The group's share of results of joint ventures fell to S\$57,000 from S\$36.7 million a year ago, mainly due to the absence of a one-time recognition of profits from the sale of units in a joint venture project, SBF Center, which obtained its temporary occupation permit in June 2016. Group revenue fell 19.4 per cent to S\$36 million, due mainly to the completion of certain onerous lease agreements in Australia and New Zealand in late 2016 and weaker performance by the two hospitality assets in Perth, Australia.