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No guts, no glory for Cityneon's CEO Ron Tan

Gigantic is an understatement when describing the growth of 60-year-old Cityneon Holdings.

The ideas and service agency had always wanted to emulate home ground Singapore, which rode on the shoulders of giants to get where it is today, to grow to be successful in the experiential exhibition industry. It is now that giant itself and with partners such as Disney and Universal Studios, Cityneon is currently in a Marvel-lous position to transform entertainment for a generation of superhero fans with innovative, interactive exhibitions.

First launched in 1956 as a family-run supplier of electrical appliances, Cityneon has grown in more than mere leaps and bounds in a new business that leverages intellectual property rights from the major studios to organise exhibitions.

The Singapore Exchange listed company (SGX:5HJ) specialises in crafting quality customer and brand experiences in the fields of interior architecture, events, exhibitions and theme parks; and they include the Marvel Avengers S.T.A.T.I.O.N exhibition, Hasbro Transformers Auto-bot Alliance and Jurassic World, The Exhibition.

Cityneon's executive chairman & Group CEO Ron Tan said with technology and the speed of information at our fingertips, especially for millennials who have increasingly shorter attention span.

"They no longer want to spend money to visit a static exhibition. Therefore, our shows are immersive attractions where visitors get drawn deep into the world of The Avengers and explore the origins of their favourite Marvel superheroes," he said in a previous interview.

Cityneon is committed to high excellence, precision and creativity, and is proficient in conceptualising and creating immersive attractions, theme parks and exhibitions featuring state-of-the-art technologies and immersive storytelling.

Growing bigger and brighter

And the past few years were probably the most gratifying aspect of Mr Tan's tenure at the helm of Cityneon. Apart from having deepened its relationships with international movie studios and multinationals and governments globally for both its traditional and Intellectual Property businesses, the company's market capitalisation has grown more than 15-fold from below S\$20 million to around S\$268 million today. Its share price was S\$1.07 when market closed on Nov 21 (2017).

In May (2017), Lucrum 1 Investment, an investment holding company controlled by three key directors (Massive, Mutual and Ron Tan) of whom Mr Tan was one. He owns 15.5 per cent stake in the vehicle, bought the entire stake from Cityneon's major stakeholder Star Media. Lucrum 1 currently holds a 68.95 per cent stake in Cityneon after making a mandatory unconditional cash offer for its ordinary shares in July, making Mr Tan the single largest individual shareholder with the full control of Cityneon's businesses.

No guts, no glory

In the recent announcement, Cityneon is facing a possible cash offer as Hong Kong firm Mutual Power, an indirect wholly-owned subsidiary of Teamway International Group Holdings (previously known as Jin Bao Bao), to acquire the shares held by Massive rights, which holds about 76 per cent stake in Lucrum 1.

Mr Tan said you need guts to stay ahead of the pack. "We are on the right track to grow, barring any unforeseen global calamities. No guts, no glory," he said.

"It is a marathon we are running, but we are only at the cusp of the game. Perhaps the distance we have run is merely the first 5km. We still have 37km more to run before we complete the whole marathon. But who's to say we won't be signing up for another few marathons?"

Cityneon is headquartered in Singapore. It has a subsidiary, Victory Hill Exhibitions.

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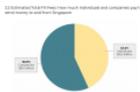
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