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Avengers S.T.A.T.I.O.N. launch in Singapore to power up Cityneon

By: Jude Chan

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SINGAPORE (Oct 14): Cityneon Holdings' Victory Hill Exhibitions (VHE) is all ready for the soft launch of its Avengers S.T.A.T.I.O.N. exhibition in Singapore on Oct 28.

“Excitement [is] building up ahead of the Singapore launch,” says UOB Kay Hian lead analyst Nicholas Leow in a Friday report. “So far, we understand the ticketing pre-sales for the Singapore event have been very strong.”

UOB is keeping Cityneon on “buy” with a target price of \$1.15, in anticipation of what is likely to be a blockbuster year ahead for the company.

“Cityneon is well-positioned to grow as it embarks on entertaining a generation of superhero fans,” Leow says.

In addition, Leow says the Group's earnings could be driven by several avenues, including more exhibition sets, new intellectual property (IP) rights and penetration of new markets such as China.

Cityneon has indicated that it will double the number of its exhibition sets from four in 2016 to eight in 2018.

Meanwhile, the company is adding to its creative team headcount in the US, suggesting the potential for more IP rights.

“The creative team is one of the key factors to Cityneon's success and we think a larger team is a solid indicator of its growth plans,” Leow says.

Apart from adding more IPs from Disney, Leow believes Cityneon could consider other IPs such as DC Comics and Star Wars.

As at 12.26pm, Cityneon is trading 1.7% higher at 91.5 cents.

CITYNEON HOLDINGS VICTORY HILL EXHIBITIONS (VHE) AVENGERS S.T.A.T.I.O.N.
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