

SOUTHEAST ASIA

Pavilion joins \$177m round for Singapore's Cityneon

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Pavilion Capital has joined a S\$235 million (\$177 million) round for Singapore's Cityneon, a company that markets entertainment brands by staging elaborate events, displays, and exhibitions.

Pavilion co-led the round alongside Seatown Holdings International, EDBI, and Ron Tan, Cityneon's executive chairman and CEO. Both Pavilion and Seatown are part of Temasek Holdings.

They were joined by a group of unspecified financial institutions and family offices from Singapore and China. Qatar's Doha Venture Capital has taken a 4% stake, according to a [statement](#).

Cityneon's largest shareholder remains West Knighton, an entity controlled by Tan and Hong Kong entrepreneur Johnson Ko Chun Shun. Other backers include CITIC Capital, which [acquired a 10.6% position](#) for an undisclosed sum in 2019, shortly after the company delisted from the Singapore Stock Exchange.

Cityneon specializes in producing immersive promotional exhibitions for film and gaming studios. The company said it has the potential to be the largest operator globally in the entertainment exhibition segment by 2022, with a footprint including more than 50 cities and some 10 million unique visitors.

The installations, which hype brands such as Jurassic World and Transformers, feature robotics and 3D stereoscopic displays among other special effects technology. The company claims to hold the intellectual property (IP) rights for five of the top 10 worldwide box office hits. Clients include Disney, Marvel, Hasbro, Universal, and Lionsgate.

Last year, it signed its fifth IP agreement with 20th Century Studios' Avatar franchise in preparation for a new movie release next year. The film's director, James Cameron, said this will be the first of four sequels. Avatar, which originally screened in 2009, became the world's top-grossing film ever after a re-release in China last month. The re-release featured a multi-sensory promotional exhibition installed by Cityneon in Chengdu.

Recent activity also includes an expansion into the museum exhibit vertical, with two IP rights agreements signed to date. These involve showcases for artefacts from the ancient civilizations of Machu Picchu and Egypt, including virtual walkthroughs of temples. The projects are being delivered as world tours organized in cooperation with museums and the governments of Peru and Egypt.



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