ARTIVISION TECHNOLOGIES LTD.

(Incorporated in the Republic of Singapore)

(Company Registration No. 200407031R)

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE

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1. The board of directors (the "**Board**") of Artivision Technologies Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcements made on 18 March 2016, 28 March 2016, 6 April 2016, 12 April 2016 and 15 April 2016 (the "**Announcements**") in relation to the Proposed Rights Issue. Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the Announcements.

2. Further to the Announcements, the Board wishes to inform Shareholders that as at the Books Closure Date, 57,500 Employee Share Options ("**Lapsed ESOP Options**") had lapsed due to the resignation of certain employees of the Group. Pursuant to the rules of the Artivision Technologies Employee Share Option Plan, vested Employee Share Options must be exercised prior to the last date of employment, failing which such Employee Share Option(s) shall immediately become void and have no effect.

3. In view of the foregoing, adjustments have been made to the Enlarged Share Capital, the size of the Proposed Rights Issue, the Maximum Subscription Scenario and the expected Net Proceeds as follows:

	Before adjusting for the Lapsed ESOP Options	**Adjustments made**	**After adjusting for the Lapsed ESOP Options**
Enlarged Share Capital[(1)]	1,050,067,685 Shares	(57,500) Shares	1,050,010,185 Shares
Size of the Proposed Rights Issue	Up to 875,056,404 Rights Shares	(47,917) Rights Shares	Up to 875,008,487 Rights Shares[(2)]
Maximum Subscription Scenario	875,056,404 Rights Shares	(47,917) Rights Shares	875,008,487 Rights Shares[(2)]
Net Proceeds under Maximum Subscription Scenario	S$26.14 million	(S$0.01) million	S$26.13 million

Notes:

(1) Assuming that all of the Outstanding Convertible Instruments are exercised or converted on or before the Books Closure Date.

(2) Based on the adjusted Enlarged Share Capital of 1,050,010,185 Shares and on the basis of five (5) Rights Shares for every six (6) Shares held by Shareholders as at the Books Closure Date, fractional entitlements to be disregarded.

4. The breakdown on the use of Net Proceeds under the original Maximum Subscription Scenario and adjusted Maximum Subscription Scenario are as follows:

	Maximum Subscription Scenario (S$ million)		**Difference (S$ million)**
	Before adjusting for the Lapsed ESOP Options	**After adjusting for the Lapsed ESOP Options**	
Set off against shareholder's loans owing by the Company	2.75	2.75	Nil
General corporate and working capital	23.39	23.38	(0.01)

5. For the avoidance of doubt, no changes will be made to the Minimum Subscription Scenario pursuant to the Lapsed ESOP Options. There is no change to the other terms of the Proposed Rights Issue, save for the adjustments made as disclosed above.

BY ORDER OF THE BOARD

PHILIP SOH
Non-Executive Chairman
20 April 2016

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Canaccord Genuity Singapore Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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