ARTIVISION TECHNOLOGIES LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 200407031R)

NON-ISSUANCE OF SUSTAINABILITY REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2018

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1. INTRODUCTION

The board of directors (the "**Board**") of Artivision Technologies Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 11 August 2017 and 27 February 2018 (the "**Previous Announcements**") in relation to, *inter alia*, the proposed disposal of the entire issued and paid-up share capital of Artimedia Pte. Ltd. (the "**Disposal**") and the Company becoming a cash company (a "**Cash Company**") as defined under Rule 1017 of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**").

Unless otherwise defined, all terms and references used herein are as defined in the Previous Announcements.

The Board wishes to inform the Company's shareholders that, for the reasons set out in paragraph 2 of this announcement, the Company will not be able to issue its first sustainability report for the financial year ended 31 March 2018 ("**FY2018**") (the "**FY2018 Sustainability Report**") within 12 months of the end of FY2018, pursuant to Rule 711A read with Practice Note 7F of the Catalist Rules.

Rule 711A of the Catalist Rules provides that an issuer must issue a sustainability report for its financial year, no later than 5 months after the end of the financial year. Practice Note 7F of the Catalist Rules provides, *inter alia*, that sustainability reporting takes effect for any financial year ending on or after 31 December 2017, and to provide sufficient time for preparation, an issuer in its first year of reporting may report within 12 months of the end of its financial year.

2. REASONS FOR THE NON-ISSUANCE OF A SUSTAINABILITY REPORT FOR FY2018

As disclosed in the Previous Announcements, upon completion of the Disposal in August 2017, the Group's then remaining business activity was that of contract manufacturing of disk drive technology products, which was carried out by its wholly-owned subsidiary, Colibri Assembly (Thailand) Co., Ltd. ("**CAT**"). On 25 October 2017, the Company announced the non-renewal of the exclusive agreement (the "**Agreement**") by CAT with its only customer to manufacture disk drive filter technology products when the Agreement was to expire in March 2018. With effect from 27 February 2018, CAT ceased its business and operations and the Company ceased to have any operating subsidiaries or businesses, thus becoming a Cash Company as defined under Rule 1017 of the Catalist Rules.

Sustainability reporting process entails, amongst others, a review of the Company's business in the context of the value chain and a determination of what environmental, social and governance factors are material for the continuity of its business.

In these circumstances, as the Company currently has no business and operations, pending completion of the proposed acquisition of all the ordinary shares and convertible bonds issued by

Mobile Credit Payment Pte. Ltd.[1], the Company is practically not able to meaningfully issue the FY2018 Sustainability Report.

The Board shall continue to make announcements and keep shareholders of the Company updated on any material developments as and when appropriate.

By Order of the Board
HARRY NG
Non-Executive Chairman & Independent Director
15 March 2019

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**"), for compliance with the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist. 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.

The contact person for the Sponsor is Ms. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.

[1] Please refer to the Company's announcements dated 31 October 2017 and 2 May 2018, for more information on the proposed acquisition.