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

MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH IN ACCORDANCE WITH RULE 1017(1)(b) OF THE CATALIST RULES

Pursuant to Rule 1017(1)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**"), the board of directors (the "**Board**") of Artivision Technologies Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce the following:-

(a) The Company's assets and liabilities as at 31 January 2021 were as follows:-

	S$'000
Assets	
Cash and bank balances[(1)]	1,637
Prepayments	25
Total assets	1,662
Less:-	
Liabilities	
Other payables[(2)]	4,449
Bonds payable	6,875
Loans from a shareholder[(3)]	559
Total liabilities	11,883
Net liabilities	**10,221**

(b) The Company's utilisation of cash in the month of January 2021 was as follows:-

	S$'000
Opening cash and bank balances[(1)]	1,040
Add:-	
Proceeds from share placement[(4)]	600
Subsidy from SGX	5
Less:-	
SGX listing and related expenses	(8)
Closing cash and bank balances[(1)]	1,637

Notes:-

(1) Cash and bank balances include S$1.00 million (comprising the final tranche payment of the total consideration for the disposal of Artimedia Pte. Ltd.) placed in an escrow account opened by the Company in December 2018, pursuant to the "no objections" letter issued by the SGX-ST in relation to, *inter alia*, the Company's application for waiver from compliance with Rule 1017(1)(a) of the Catalist Rules. Please refer to the Company's announcements dated 5 April 2018 and 11 July 2018 for further information.

(2) Other payables comprise mainly accrued interest on the bonds payable as well as accrued professional fees and expenses in relation to the reverse takeover exercise currently undertaken by the Company.

(3) The Company's controlling shareholder, Mr Ching Chiat Kwong ("**Mr Ching**"), had undertaken to provide adequate funds to the Group to enable it to continue operating on a going concern basis.

In March 2019, Mr Ching entered into an unsecured loan agreement with the Company pursuant to which Mr Ching granted a loan to the Company of a principal amount of S$300,000 to be disbursed in monthly instalments of S$50,000 per month beginning from the month of March 2019, at an interest rate of 10% per annum.

In October 2019, March 2020 and July 2020, Mr Ching extended additional unsecured loans amounting to an aggregate of S$47,450, S$70,000 and S$142,000 respectively, at an interest rate of 10% per annum, to the Company for the purpose of paying legal and professional fees.

(4) On 28 January 2021, the Company completed the placement of 62,305,295 new ordinary shares of the Company at the issue price of S$0.00963 per new share to the Company's controlling shareholder, Mr Ching, raising gross proceeds of S$600,000. The aforementioned share placement to Mr Ching was approved by shareholders of the Company, among others, during the extraordinary general meeting of the Company held on 22 January 2021.

All figures set out in this announcement have not been reviewed or audited by the Company's auditors.

By Order of the Board
HARRY NG

Non-Executive Chairman & Independent Director
16 February 2021

*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**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

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.