ARTIVISION TECHNOLOGIES LTD.

(Incorporated in the Republic of Singapore)

(Company Registration No: 200407031R)

USE OF NET PROCEEDS FROM THE APRIL 2017 EXERCISE OF OPTIONS AND THE DISPOSAL OF ARTIMEDIA GROUP

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*Unless otherwise defined, all terms and references used in this announcement shall bear the same meaning ascribed to them in the Company's announcements dated 17 April 2017, 25 May 2017, 27 July 2017 and 11 August 2017, as well as the Company's annual report for the financial year ended 31 March 2017 and the Company's unaudited results of the second quarter ended 30 September 2017, in relation to, inter alia, the use of net proceeds from (i) the allotment and issuance of 185,185,185 Option Shares on 11 April 2017 pursuant to the exercise of 185,185,185 Options at the exercise price of S$0.0162 per Option (the "**April 2017 Exercise of Options**"); and (ii) the disposal of Artimedia Pte. Ltd. and its subsidiary and joint venture companies (the "**Disposal**").*

The board of directors (the "**Board**") of Artivision Technologies Ltd. (the "**Company**") wishes to announce further use of net proceeds as follows:-

(1) **Use of net proceeds from the April 2017 Exercise of Options**

The following is a summary of the use of net proceeds from the April 2017 Exercise of Options:

	S$'million
Net proceeds from the April 2017 Exercise of Options	2.99
Use of net proceeds:	
As previously announced by the Company[1]	
Partial redemption of the Convertible Loan due on 16 April 2017	(1.53)
Amount utilised for working capital purposes	
- Distribution expenses	(0.02)
- Administrative expenses (inclusive of expenses of S$0.11 million incurred in connection with the proposed acquisition of Mobile Credit Payment Pte. Ltd. (the "**Proposed Acquisition**") as announced by the Company on 31 October 2017)	(1.19)
As at the date of this announcement[1]	
Amount utilised for working capital purposes	
- Distribution expenses	(0.01)
- Administrative expenses	(0.21)
- Expenses incurred in connection with the Proposed Acquisition	(0.03)
Balance as at the date of this announcement	-

(2) **Use of net proceeds from the Disposal**

On 11 August 2017, the Company completed the Disposal and received the first tranche payment of the cash consideration of S$3.00 million ("**First Tranche Consideration**"), out of the total gross consideration of S$5.00 million in respect of the Disposal. After deducting expenses incurred in respect of the Disposal, the net proceeds from the First Tranche Consideration amounted to approximately S$2.77 million ("**Net Proceeds from the First Tranche Consideration**").

The following is a summary of the use of the Net Proceeds from the First Tranche Consideration:

	S$'million
Net Proceeds from the First Tranche Consideration	2.77
Use of net proceeds:	
As previously announced by the Company[(1)]	
Repayment of outstanding bonds (inclusive of interest) due to Ms Poh Chew Hua Christine	(2.51)
As at the date of this announcement[(1)]	
Amount utilised for working capital purposes	
- Expenses incurred in connection with the Proposed Acquisition	(0.06)
Balance as at the date of this announcement	0.20

The Company will make periodic announcements as and when the balance of the Net Proceeds from the First Tranche Consideration is materially disbursed.

Note:
(1) The uses of the respective net proceeds are in accordance with the intended use as stated in the respective announcements.

BY ORDER OF THE BOARD

HARRY NG
Non-Executive Chairman and Independent Director
15 January 2018

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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.