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:-

Monthly valuation of assets and utilisation of cash

(a) The Company's assets and liabilities as at 30 April 2020 were as follows:-

	S$'000
Assets	
Cash and bank balances[(1)]	1,075
Prepayments	3
Other receivables	1
Total assets	1,079
Less:-	
Liabilities	
Other payables[(2)]	3,308
Bond payables	6,875
Loans from a shareholder[(3)]	417
Total liabilities	10,600
Net liabilities	**9,521**

(b) The Company's utilisation of cash in the month of April 2020 was as follows:-

	S$'000
Opening cash and bank balances[(1)]	1,075
Less:-	
Administrative expenses	-*
Closing cash and bank balances[(1)]	1,075

** Amount less than S$1,000*

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

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
18 May 2020

---

*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.