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

UPDATES ON THE PROGRESS OF THE PROPOSED ACQUISITION OF MOBILE CREDIT PAYMENT PTE. LTD.

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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**"), 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.

1. INTRODUCTION

The board of directors (the "**Board**") of Artivision Technologies Ltd. (the "**Company**") refers to the various relevant announcements of the Company from 31 October 2017 to 25 September 2020 (collectively, the "**Previous Announcements**") in relation to the proposed acquisition by the Company of all the ordinary shares and convertible bonds issued by Mobile Credit Payment Pte. Ltd. (the "**Target**") (the "**Proposed Acquisition**"), as well as the announcement on 11 November 2020 in respect of the Company's unaudited financial results for the half year ended 30 September 2020, wherein the Company provided updates on the progress of the Proposed Acquisition under paragraph 10 of the said announcement.

Unless otherwise defined, all capitalised terms used herein shall bear the meanings ascribed to them in the Previous Announcements.

2. UPDATES ON THE PROGRESS OF THE PROPOSED ACQUISITION

The Board wishes to announce that the Company, through its sponsor and financial adviser, had completed the pre-clearance consultation on certain matters in connection with the Proposed Acquisition with the SGX-ST. Pursuant to the completion of the pre-clearance consultation, the SGX-ST requires certain conditions to be satisfied prior to submission of the pre-admission notification in connection with the Proposed Acquisition or prior to listing, as well as adequate disclosures of information to be made in the circular to be issued to Shareholders in connection with the Proposed Acquisition ("**Circular**").

The Company has today submitted the pre-admission notification (including the draft Circular and other relevant documents) in connection with the Proposed Acquisition to the SGX-ST (IPO Admission), and intends to despatch such Circular to Shareholders and seek their approval on, *inter alia*, the Proposed Acquisition by 31 December 2020. The Company will update Shareholders on developments on the Proposed Acquisition, and make the necessary announcements as and when appropriate.

3. CAUTION IN TRADING

Shareholders and potential investors are advised to exercise caution in trading their Shares as the Proposed Acquisition is subject to certain conditions, and there is no certainty or assurance as at the date of this announcement that the Proposed Acquisition will be completed. Shareholders should also read the Previous Announcements, this announcement and any further announcements by the Company carefully, and consult their stock brokers, bank managers, solicitors or other professional advisors immediately if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

HARRY NG
Non-Executive Chairman and Independent Director

23 November 2020