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

RENOUNCEABLE AND PARTIALLY UNDERWRITTEN RIGHTS ISSUE
– RESULTS OF THE RIGHTS ISSUE

The board of directors ("**Board**" or "**Directors**") of Artivision Technologies Ltd. ("**Company**") refers to the announcements made on 3 March 2014, 17 March 2014, 18 March 2014, 27 March 2014 and 4 April 2014 as well as the offer information statement dated 27 March 2014 ("**Offer Information Statement**") in relation to the Rights Issue.

Unless otherwise defined, capitalized terms and references used herein shall bear the same meaning ascribed to them in the Offer Information Statement. Any reference to a time of day herein shall be a reference to Singapore time unless otherwise stated.

1. RESULTS OF THE RIGHTS ISSUE

1.1 Level of subscription

The Board is pleased to announce that the Rights Issue is oversubscribed as at the close of the Rights Issue on 14 April 2014 ("**Closing Date**"). Valid acceptances of and excess applications for a total of 626,131,415 Rights Shares were received as at the Closing Date, representing approximately 246.7% of the 253,822,476 Rights Shares that were available for subscription under the Rights Issue.

The above-mentioned valid acceptances and excess applications include 88,596,000 Rights Shares accepted by and 80,000 Excess Rights Shares applied for by the Undertaking Shareholders pursuant to the Irrevocable Undertakings dated 28 February 2014 and the supplemental deed of undertaking dated 4 April 2014 by Ching Chiat Kwong.

Details of the valid acceptances and excess applications for Rights Shares received are as follows:

	Number of Rights Shares	**As a percentage of the total number of Rights Shares under the Rights Issue (%)**
Valid acceptances	232,906,317	91.8
Valid excess applications	393,225,098	154.9
Total	**626,131,415**	**246.7**

The net proceeds raised from the Rights Issue after deducting estimated expenses is approximately S$4.7 million.

1.2 Allocation of Rights Shares for excess application

The provisional allotments of 20,916,159 Rights Shares which were not validly accepted or subscribed for by Entitled Shareholders and/or their renouncees and/or Purchasers under the Rights Issue will be fully allotted to satisfy the applications for Excess Rights Shares.

In the allotment of Excess Rights Shares, in compliance with the obligations under the Catalist Rules, the Company will give preference to Shareholders for the rounding of odd lots, and Directors and Substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or

have representation (direct or through a nominee) on the Board will rank last in priority for the rounding of odd lots and allotment of Excess Rights Shares.

2. ALLOTMENT OF RIGHTS SHARES

In the case of Entitled Depositors as well as Entitled Scripholders and their renouncees (who have furnished valid Securities Account numbers in the relevant forms comprised in the PAL) with valid acceptances of Rights Shares and/or (if applicable) successful applications for Excess Rights Shares, share certificate(s) representing such number of Rights Shares will be registered in the name of CDP or its nominee and sent to CDP within ten (10) Market Days after the Closing Date and CDP will thereafter credit such number of Rights Shares to their relevant Securities Accounts. CDP will then send a notification letter to each of the relevant subscribers stating the number of Rights Shares and (if applicable) Excess Rights Shares that have been credited to their Securities Accounts.

In the case of Entitled Scripholders and their renouncees with valid acceptances for Rights Shares and/or (if applicable) successful applications for Excess Rights Shares and who have, *inter alia*, failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant form in the PAL, share certificate(s) representing such number of Rights Shares and (if applicable) Excess Rights Shares will be sent to such Entitled Scripholders by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained with the Share Registrar within ten (10) Market Days after the Closing Date.

3. DISTRIBUTION OF NET SALE PROCEEDS OF 'NIL-PAID" RIGHTS TO FOREIGN SHAREHOLDERS

A total of 651,248 "nil-paid" rights which would otherwise have been provisionally allotted to Foreign Shareholders were sold "nil-paid" on Catalist.

The net proceeds from all such sales, after deduction of all expenses therefrom, will be pooled and thereafter distributed among Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares standing to the credit of their respective Securities Accounts as at the Books Closure Date and sent to them at their own risk by means of a crossed cheque drawn on a bank in Singapore via ordinary post to their mailing address as maintained with CDP or the Share Registrar, or in such other manner as they may have agreed with CDP for the payment of any cash distributions, where the amount of net proceeds to be distributed to any single Foreign Shareholder is not less than S$10.00. In the event the amount is less than S$10.00, the Company shall be entitled to retain or deal with such net proceeds as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder shall have any claim whatsoever against the Company, the Sponsor, the Manager and Underwriter, CDP, the Share Registrar or their respective officers in connection therewith.

4. REFUND FOR INVALID OR UNSUCCESSFUL ACCEPTANCES AND EXCESS APPLICATIONS

When any acceptance for Rights Shares and/or (if applicable) application for Excess Rights Shares is invalid or unsuccessful, the amount paid on acceptance and/or application, or the surplus application monies, as the case may be, will be returned or refunded to the relevant applicant without interest or any share of revenue or other benefit arising therefrom within fourteen (14) days after the Closing Date by any one or a combination of the following:

(a) by means of a crossed cheque drawn on a bank in Singapore (where the acceptance and/or application is through CDP or the Share Registrar) and sent to them by ordinary post at their own risk to their mailing address in Singapore as maintained with CDP or the Share Registrar, or in such other means as they may have agreed with CDP for the payment of any cash distributions, as the case may be; or

(b) by crediting their bank accounts with the Participating Banks at their own risk if they had applied by way of an Electronic Application, the receipt by such bank being a good discharge to the Company, the Manager and Underwriter and CDP of their obligations, if any, thereunder.

5. ISSUE AND LISTING OF RIGHTS SHARES

The Board expects that 253,822,476 Rights Shares will be allotted and issued pursuant to the Rights Issue on or about 22 April 2014.

The Rights Shares will, upon allotment and issue, rank *parri passu* in all respects with the then issued Shares.

The Company had, on 17 March 2014, received a listing and quotation notice from the SGX-ST for the listing of and quotation of the Rights Shares on Catalist, subject to compliance with the SGX-ST's listing requirements. The listing and quotation notice granted by the SGX-ST is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company, its subsidiaries and their securities. The Rights Shares are expected to be listed and quoted on Catalist with effect from 9.00 a.m. on or about 23 April 2014. The Company will release an announcement to advise Shareholders on the date for the listing of, and quotation for the Rights Shares on Catalist in due course.

BY ORDER OF THE BOARD

PHILIP SOH
Non-Executive Chairman
21 April 2014

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*The announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Canaccord Genuity Singapore Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**").*

The Sponsor has not independently verified the contents of the announcement. The announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of the announcement, including the correctness of any of the statements or opinions made or reports contained in the announcement.

The contact person for the Sponsor is Ms Karen Soh, Managing Director, Corporate Finance, Canaccord Genuity Singapore Pte. Ltd. at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854 6160.