

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

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE
- CORRIGENDUM ANNOUNCEMENT

1. The board of directors (the “**Board**” or “**Directors**”) of Artivision Technologies Ltd. (the “**Company**”) refers to the Company’s announcement made on 18 March 2016 (the “**Announcement**”) in relation to the Proposed Rights Issue. Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the Announcement.
2. At paragraph 3 of the Announcement, it was stated that:
 - “3. *For the purposes of Rule 814(1)(e) of the SGX-ST Listing Manual Section B: Rules of Catalyst, the Directors are of the opinion that:*
 - (a) *barring unforeseen circumstances, after taking into consideration the present bank balance and the operating cash flows of the Group, save for the foreseeable advance payment to a publisher and bonds repayment, the working capital available to the Group is sufficient to meet its present requirements. As such, the Directors are of the opinion that the Proposed Rights Issue will enable the Company to meet its present working capital requirements for the purchase of media video viewership, repayment of the bonds on maturity, strengthen the financial position and capital base of the Group. Please refer to the intended use of proceeds above for further information; and*
 - (b) *barring unforeseen circumstances, after taking into consideration the present bank balance, operating cash flows of the Group and the Net Proceeds arising from the Minimum Subscription Scenario, the working capital available to the Group will be sufficient to meet its present requirements.”*
3. The Company wishes to clarify that paragraph 3 above should be revised and read as follows:
 - “3. *For the purposes of Rule 814(1)(e) of the SGX-ST Listing Manual Section B: Rules of Catalyst, the Directors are of the opinion that:*
 - (a) *barring unforeseen circumstances, after taking into consideration the present bank balance and the operating cash flows of the Group, save for (i) a foreseeable advance payment to a publisher amounting to approximately S\$5.5 million (“**Advanced Payment**”); (ii) the repayment of the loan due under the Convertible Loan Agreement¹ and the corresponding interest payable (“**Convertible Loan***

¹ The convertible loan agreement entered into between the Company and NCL Housing Pte. Ltd. dated 17 April 2015

*Repayment”); and (iii) the repayment of the September Bonds² and the December Bonds³ and the corresponding interest payable (“**Bonds Repayment**”), the working capital available to the Group is sufficient to meet its present requirements;*

- (b) barring unforeseen circumstances, after taking into consideration the present bank balance, the operating cash flows of the Group and the Net Proceeds arising from the Minimum Subscription Scenario, save for (i) the Advanced Payment; (ii) the Convertible Loan Repayment; and (iii) the Bonds Repayment, the working capital available to the Group is sufficient to meet its present requirements; and*
- (c) barring unforeseen circumstances, after taking into consideration the present bank balance, the operating cash flows of the Group and the Net Proceeds arising from the Maximum Subscription Scenario, the working capital available to the Group is sufficient to meet its present requirements (including the Advanced Payment, the Convertible Loan Repayment and the Bonds Repayment).*

As such, the Proposed Rights Issue will enable the Group to strengthen its financial position and capital base, by enabling the Group to proceed with the Advanced Payment, the Convertible Loan Repayment and the Bonds Repayment, taking into account its present working capital position. Please refer to the intended use of proceeds above for further information.”

Save for the above and the adjustments to the Proposed Rights Issue pursuant to the expiry of 2,250,000 Employee Share Options as announced by the Company on 28 March 2016, there are no other changes to be made to the Announcement.

BY ORDER OF THE BOARD

PHILIP SOH
Non-Executive Chairman
15 April 2016

*This 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 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 Goh Mei Xian, Associate Director, Corporate Finance, Canaccord Genuity Singapore Pte. Ltd. at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854 6160.

² The aggregate of S\$4,000,000 bonds issued by the Company to Mr Ho Kok Fi John (“**Mr Ho**”) and Mr Lim Chye Huat @ Bobby Lim Chye Huat (“**Mr Lim**”) at a subscription price of 80% of the principal amount of the bonds pursuant to the subscription agreements dated 22 September 2015 entered into between the Company, Mr Ho and Mr Lim

³ The aggregate of S\$4,500,000 bonds issued by the Company to Mr Low See Ching Eric (“**Mr Low**”) and Ms Poh Chew Hua Christine (“**Ms Poh**”) at a subscription price of 100% of the principal amount of the bonds pursuant to the subscription agreements dated 31 December 2015 entered into between the Company, Mr Low and Ms Poh