

## OFFER INFORMATION STATEMENT DATED 20 APRIL 2016

(Lodged with the Singapore Exchange Securities Trading Limited ("SGX-ST"), acting as agent on behalf of the Monetary Authority of Singapore ("Authority"), on 20 April 2016)

**THIS OFFER INFORMATION STATEMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR LEGAL, FINANCIAL, TAX OR OTHER PROFESSIONAL ADVISER(S) IMMEDIATELY.**

The securities offered are issued by Artivision Technologies Ltd. ("Company"), an entity whose shares are listed for quotation on Catalyst (as defined herein).

**Companies listed on Catalyst may carry higher investment risk when compared with larger or more established companies listed on the Main Board of the SGX-ST. In particular, companies may list on Catalyst without a track record of profitability and there is no assurance that there will be a liquid market in the securities traded on Catalyst. A prospective investor should be aware of the risks of investing in such companies and should make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser.**

This offer is made in or accompanied by an offer information statement ("Offer Information Statement"), together with a copy of the Provisional Allotment Letter ("PAL"), the Application Form for Rights Shares and Excess Rights Shares ("ARE") and the Application Form for Rights Shares ("ARS"), which have been lodged with the SGX-ST, acting as agent on behalf of the Authority.

Neither the Authority nor the SGX-ST has examined or approved the contents of this Offer Information Statement. Neither the Authority nor the SGX-ST assumes any responsibility for the contents of this Offer Information Statement, including the correctness or accuracy of any of the statements or opinions made or reports contained herein. Neither the Authority nor the SGX-ST has in any way considered the merits of the Company, its subsidiaries, the Rights Issue (as defined herein) and the securities being offered for investment. The lodgement of this Offer Information Statement together with a copy each of the PAL, the ARE and the ARS with the SGX-ST, acting as agent on behalf of the Authority, does not imply that the Securities and Futures Act (Chapter 289 of Singapore), or any other legal or regulatory requirements, or requirements in the SGX-ST's listing rules, have been complied with.

An application has been made to the SGX-ST for permission for the Rights Shares (as defined herein) to be listed for quotation on Catalyst and a listing and quotation notice ("LQN") has been obtained from the SGX-ST on 6 April 2016 for the listing of and quotation for the Rights Shares on Catalyst, subject to compliance with the SGX-ST's listing requirements. The LQN 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 will be admitted to Catalyst after all the certificates relating thereto have been issued and the allotment letters from The Central Depository (Pte) Limited ("CDP") have been despatched.

Acceptance of applications will be conditional upon the issue of the Rights Shares and upon listing of the Rights Shares on Catalyst. Monies paid in respect of any application accepted will be returned if the listing of the Rights Shares does not proceed.

This Offer Information Statement and its accompanying documents have been prepared solely in relation to the Rights Issue and shall not be relied upon by any other person or for any other purpose.

After the expiration of six (6) months from the date of lodgement of this Offer Information Statement, no person shall make an offer of securities, or allot, issue or sell any Rights Shares, on the basis of this Offer Information Statement, and no officer or equivalent person or promoter of the Company will authorise or permit the offer of any Rights Shares or the allotment, issue or sale of any Rights Shares, on the basis of this Offer Information Statement. **Your attention is drawn to "Appendix I - Risk Factors" of this Offer Information Statement which you should review carefully.**

Shareholders who wish to apply for and make payments for the Rights Shares and Excess Rights Shares (as defined herein) by way of Electronic Applications (as defined herein) should note that such Electronic Applications can only be made through the ATMs (as defined herein) of United Overseas Bank Limited and its subsidiary, Far Eastern Bank Limited, being the only Participating Bank for the Rights Issue.

This Offer Information Statement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Canaccord Genuity Singapore Pte. Ltd. ("Sponsor"), for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this Offer Information Statement. This Offer Information Statement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Offer Information Statement, including the correctness of any of the statements or opinions made or reports contained in this Offer Information Statement. The contact person for the Sponsor is Ms Goh Mei Xian, Associate Director, Corporate Finance, Canaccord Genuity Singapore Pte. Ltd., 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854 6160.



### ARTIVISION TECHNOLOGIES LTD.

(Incorporated in the Republic of Singapore)  
(Company Registration No.: 200407031R)

**RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 875,008,487 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY ("RIGHTS SHARES"), AT AN ISSUE PRICE OF S\$0.03 FOR EACH RIGHTS SHARE, ON THE BASIS OF FIVE (5) RIGHTS SHARES FOR EVERY SIX (6) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY HELD BY ENTITLED SHAREHOLDERS (AS DEFINED HEREIN) AS AT THE BOOKS CLOSURE DATE (AS DEFINED HEREIN), FRACTIONAL ENTITLEMENTS TO BE DISREGARDED ("RIGHTS ISSUE")**

#### IMPORTANT DATES AND TIMES

Last date and time for splitting	:	4 May 2016 at 5.00 p.m.
Last date and time for acceptance and payment for Rights Shares	:	10 May 2016 at 5.00 p.m. (9.30 p.m. for Electronic Applications (as defined herein))
Last date and time for renunciation and payment for Rights Shares	:	10 May 2016 at 5.00 p.m.
Last date and time for excess application and payment for Rights Shares	:	10 May 2016 at 5.00 p.m. (9.30 p.m. for Electronic Applications (as defined herein))

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## IMPORTANT NOTICE

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Capitalised terms used below which are not otherwise defined herein shall have the same meanings as ascribed to them under the section entitled “**Definitions**” of this Offer Information Statement.

**For Entitled Depositors (which exclude Entitled Scripholders, SRS Members and investors who hold Shares through a finance company and/or a Depository Agent) and their renounees, acceptances of the Rights Shares and/or (if applicable) applications for Excess Rights Shares may be made through CDP or by way of an Electronic Application at any ATM of the Participating Bank.**

**For Entitled Scripholders and their renounees, acceptances of the Rights Shares and/or (if applicable) applications for Excess Rights Shares may be made through the Share Registrar of the Company, Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.) at 80 Robinson Road #02-00 Singapore 068896.**

**As the Company’s Shares are not registered under the CPF Investment Scheme, monies in CPF accounts cannot be used for the payment of the Issue Price to accept provisional allotments of the Rights Shares and (if applicable) to apply for Excess Rights Shares.**

**SRS Members and investors who hold Shares through a finance company and/or a Depository Agent should see the section entitled “Important Notice to (a) SRS Members and (b) Investors Who Hold Shares Through a Finance Company and/or a Depository Agent” on important details relating to the offer procedure for SRS Members and investors holding Shares through a finance company and/or a Depository Agent.**

**For renounees of Entitled Shareholders or purchasers of the provisional allotments of Rights Shares traded on Catalist (“Purchasers”) purchases are settled through finance companies or Depository Agents, acceptances of the Rights Shares represented by the provisional allotments of Rights Shares purchased must be done through their respective finance companies or Depository Agents (as the case may be). Such renounees and Purchasers are advised to provide their respective finance companies or Depository Agents (as the case may be) with the appropriate instructions no later than the deadlines set by them in order for such intermediaries to make the relevant acceptances on behalf of the renounees or Purchasers (as the case may be) by the Closing Date. Any acceptance of the Rights Shares made directly through CDP, Electronic Applications at ATMs of the Participating Bank, the Share Registrar and/or the Company will be rejected.**

The existing Shares are listed and quoted on Catalist.

Persons wishing to subscribe for the Rights Shares offered by this Offer Information Statement should, before deciding whether to so subscribe, carefully read this Offer Information Statement in its entirety in order to make an informed assessment of the affairs of the Company and the Group, including but not limited to the assets and liabilities, profits and losses, financial position, financial performance, risk factors, performance and prospects of the Company and the Group, and the rights and liabilities attaching to the Rights Shares. They should make their own independent enquiries and investigations of any bases and assumptions, upon which financial projections, if any, are made or based and carefully consider this Offer Information Statement in the light of their personal circumstances (including financial and taxation affairs). It is recommended that such persons seek professional advice from their stockbroker, bank manager, legal adviser, accountant or other professional adviser before deciding whether to acquire any Rights Shares or invest in the Company.

No person has been authorised to give any information or to make any representations, other than those contained in this Offer Information Statement in connection with the Rights Issue and, if given or made, such information or representation must not be relied upon as having been authorised by the Company or the Sponsor. Save as expressly stated in this Offer Information Statement, nothing contained herein is, or may be relied upon as, a promise or representation as to the future performance or policies of the Group.

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## IMPORTANT NOTICE

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Neither the delivery of this Offer Information Statement nor the issue of the Rights Shares shall, under any circumstances, constitute a continuing representation, or give rise to any implication, that there has been no material change in the affairs of the Company or the Group, or any of the information contained herein since the date hereof. Where such changes occur after the date hereof and are material, or is required to be disclosed by law and/or the SGX-ST, the Company may make an announcement of the same via the SGXNET and, if required, lodge a supplementary or replacement document with the SGX-ST, acting as agent on behalf of the Authority. All Entitled Shareholders and their renounees and Purchasers should take note of any such announcement and, upon the release of such announcement and/or lodgement of such supplementary or replacement document, as the case may be, shall be deemed to have notice of such changes.

Neither the Company nor the Sponsor is making any representation or warranty in this Offer Information Statement to any person regarding the legality of an investment in the Rights Shares and/or the Shares, by such person under any investment or any other laws or regulations. No information in this Offer Information Statement should be considered to be business, financial, legal or tax advice. Each prospective investor should consult his own professional or other adviser for business, financial, legal or tax advice regarding an investment in the Rights Shares and/or the Shares.

The Company and the Sponsor make no representation, warranty or recommendation whatsoever as to the merits of the Rights Issue, the Rights Shares, the Shares, the Company, the Group or any other matter related thereto or in connection therewith. Nothing in this Offer Information Statement or its accompanying documents shall be construed as a recommendation to accept and/or purchase the Rights Shares and/or the Shares. Prospective subscribers of the Rights Shares should rely on their own investigation of the financial condition and affairs of, and appraisal and determination of the merits of investing in, the Company and the Group and shall be deemed to have done so.

This Offer Information Statement and its accompanying documents have been prepared solely for the purpose of the acceptance of and subscription for the Rights Shares under the Rights Issue and may not be relied upon by any persons, other than the Entitled Shareholders (and their renounees and Purchasers) to whom these documents are despatched by the Company, or for any other purpose.

This Offer Information Statement, including the ARE, the ARS and the PAL, may not be used for the purpose of, and do not constitute an offer, invitation or solicitation to anyone under any jurisdiction or under any circumstances in which such offer, invitation or solicitation is unlawful or not authorised or to any person to whom it is unlawful to make such an offer, invitation or solicitation.

**The distribution of this Offer Information Statement and/or its accompanying documents may be prohibited or restricted by law (either absolutely or subject to various securities requirements, whether legal or administrative, being complied with) in certain jurisdictions under the relevant securities laws of those jurisdictions. Shareholders or any other persons having possession of this Offer Information Statement and/or its accompanying documents are advised to keep themselves informed of and observe such prohibitions and restrictions at their own expense and without liability to the Company or the Sponsor. Please refer to the section entitled “Eligibility of Shareholders to Participate in the Rights Issue” of this Offer Information Statement for further information.**

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## **IMPORTANT NOTICE TO (A) SRS MEMBERS AND (B) INVESTORS WHO HOLD SHARES THROUGH A FINANCE COMPANY AND/OR A DEPOSITORY AGENT**

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Entitled Shareholders who have subscribed for or purchased Shares under the SRS, or through a finance company and/or a Depository Agent can only accept their entitlements to the Rights Shares and (if applicable) apply for Excess Rights Shares by instructing the relevant banks in which they hold their SRS accounts, finance companies and/or Depository Agents (as the case may be) to do so on their behalf.

**ANY APPLICATION MADE DIRECTLY BY THE ABOVE-MENTIONED ENTITLED SHAREHOLDERS TO CDP, THE SHARE REGISTRAR, THE COMPANY AND/OR THROUGH ATMS OF THE PARTICIPATING BANK WILL BE REJECTED.**

The above-mentioned Entitled Shareholders, where applicable, will receive notification letter(s) from their respective approved bank, finance company and/or Depository Agent and should refer to such notification letter(s) for details of the last date and time to submit applications to their respective approved bank, finance company and/or Depository Agent.

### **(A) Use of SRS Funds**

SRS Members who had purchased Shares using their SRS accounts and who wish to accept their Rights Shares and/or (if applicable) application for Excess Rights Shares, can only do so, subject to applicable SRS rules and regulations, using monies standing to the credit of their respective SRS accounts.

Such Entitled Shareholders who wish to accept their entitlements to the Rights Shares and (if applicable) apply for Excess Rights Shares using SRS monies, must instruct the relevant banks in which they hold their SRS accounts to accept their entitlements to the Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf in accordance with the terms and conditions of this Offer Information Statement. Such Entitled Shareholders who have insufficient funds in their SRS accounts may, subject to the SRS contribution cap, deposit cash into their SRS accounts with their approved banks before instructing their respective approved banks to accept their entitlements to the Rights Shares and (if applicable) apply for Excess Rights Shares. Monies in the SRS account may not, however, be used for the purchase of the “nil-paid” rights directly from the market.

SRS Members are advised to provide their respective approved banks in which they hold their SRS accounts with the appropriate instructions no later than the deadlines set by their respective approved banks in order for their respective approved banks to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date.

### **(B) Holdings through Finance Company and/or Depository Agent**

Entitled Shareholders who hold Shares through a finance company and/or a Depository Agent must instruct the relevant finance company and/or Depository Agent to accept their entitlements of the Rights Shares and/or (if applicable) apply for Excess Rights Shares on their behalf in accordance with this Offer Information Statement.

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## DEFINITIONS

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For the purposes of this Offer Information Statement, the ARE, the ARS and the PAL, the following definitions shall, unless the context otherwise requires or unless otherwise stated, have the following meanings:

### General

<b>"212 Shares"</b>	:	Has the meaning ascribed to it in paragraph 9(c) of Part IV of this Offer Information Statement
<b>"9MFY2015"</b>	:	The nine (9) month financial period ended 31 December 2014
<b>"9MFY2016"</b>	:	The nine (9) month financial period ended 31 December 2015
<b>"Advanced Payment"</b>	:	Has the meaning ascribed to it in paragraph 3 of Part IV of this Offer Information Statement
<b>"Advertising Agencies"</b>	:	Has the meaning ascribed to it in paragraph 9(c) of Part IV of this Offer Information Statement
<b>"Algotech"</b>	:	Algotech Holdings Ltd
<b>"Announcement"</b>	:	The announcement released on the SGXNET by the Company on 18 March 2016 in relation to the Rights Issue
<b>"ARE"</b>	:	Application and acceptance form for Rights Shares and Excess Rights Shares to be issued to Entitled Depositors in respect of their provisional allotments of Rights Shares under the Rights Issue
<b>"ARS"</b>	:	Application and acceptance form for Rights Shares to be issued to Purchasers
<b>"Artivision ESAS"</b>	:	The Artivision Share Award Scheme
<b>"Artivision ESOP"</b>	:	The Artivision Technologies Employee Share Option Plan
<b>"ATM"</b>	:	Automated teller machine of a Participating Bank
<b>"Authority" or "MAS"</b>	:	The Monetary Authority of Singapore
<b>"Board" or "Board of Directors"</b>	:	The board of directors of the Company as at the date of this Offer Information Statement
<b>"Bonds Repayment"</b>	:	Has the meaning ascribed to it in paragraph 2 of Part IV of this Offer Information Statement
<b>"Books Closure Date"</b>	:	<b>5.00 p.m. on 20 April 2016</b> , being the time and date at and on which the Register of Members and the share transfer books of the Company will be closed to determine the provisional allotments of the Rights Shares of Entitled Shareholders under the Rights Issue
<b>"Business Day"</b>	:	A day (other than a Saturday, Sunday or public holiday) on which banks, the SGX-ST, CDP, the Share Registrar are open for business in Singapore



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## DEFINITIONS

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<b>“CAT”</b>	:	Has the meaning ascribed to it in paragraph 9(c) of Part IV of this Offer Information Statement
<b>“Catalist”</b>	:	The Catalist board of the SGX-ST
<b>“Catalist Rules”</b>	:	The Listing Manual Section B: Rules of the Catalist of the SGX-ST, as may be amended, modified or supplemented from time to time
<b>“CDP”</b>	:	The Central Depository (Pte) Limited
<b>“Closing Date”</b>	:	<p>(a) <b>5.00 p.m. on 10 May 2016</b> (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), being the last time and date for acceptance of and payment, and renunciation and payment, for the Rights Shares and (if applicable) application and payment for Excess Rights Shares, under the Rights Issue through CDP or the Share Registrar respectively; or</p> <p>(b) <b>9.30 p.m. on 10 May 2016</b> (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), being the last time and date for acceptance of and payment for the Rights Shares and (if applicable) application and payment for Excess Rights Shares under the Rights Issue by way of an Electronic Application</p>
<b>“Code”</b>	:	The Singapore Code on Takeovers and Mergers, as amended, modified or supplemented from time to time
<b>“Conversion Shares”</b>	:	The 42,462,845 new Shares to be issued by the Company to the Lender in the event that the Lender exercises its right in full to convert the Convertible Loan
<b>“Convertible Loan”</b>	:	The US\$4,000,000 convertible loan granted by the Lender to the Company on 17 April 2015, which is convertible into 42,462,845 Convertible Shares at US\$0.0942 each
<b>“Convertible Loan Agreement”</b>	:	The convertible loan agreement entered into between the Company and NCL Housing Pte. Ltd. dated 17 April 2015
<b>“Convertible Loan Repayment”</b>	:	Has the meaning ascribed to it in paragraph 7 of Part V of this Offer Information Statement
<b>“Convertible Option”</b>	:	The option granted by the Company to the Lender on 17 April 2015 pursuant to the Convertible Loan Agreement which is exercisable into 21,231,422 Option Shares at an exercise price of US\$0.0942 per Option Share
<b>“Companies Act”</b>	:	The Companies Act (Chapter 50) of Singapore, as may be amended or modified from time to time
<b>“Company”</b>	:	Artivision Technologies Ltd.
<b>“December Bonds”</b>	:	The aggregate of S\$4,500,000 bonds issued by the Company to Mr Low and 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

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## DEFINITIONS

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<b>“December Bond Options”</b>	:	The 33,750,000 share options which are exercisable into an aggregate of 33,750,000 new Shares at the exercise price of S\$0.10 per new Share
<b>“December Option Shares”</b>	:	The 33,750,000 new Shares to be issued by the Company to Mr Low and Ms Poh in the event that they exercise their right in full respectively to subscribe for the December Bond Options
<b>“Directors”</b>	:	The directors of the Company as at the date of this Offer Information Statement
<b>“Electronic Application”</b>	:	Acceptance of the Rights Shares and (if applicable) application for Excess Rights Shares made through an ATM of the Participating Bank in accordance with the terms and conditions of this Offer Information Statement and the relevant procedures for electronic applications at ATMs as set out in this Offer Information Statement or on the ATM screens of the Participating Bank
<b>“Employee Share Options”</b>	:	The employee share options granted pursuant to the Artivision ESOP
<b>“Entitled Depositors”</b>	:	Shareholders with Shares standing to the credit of their Securities Account as at the Books Closure Date and whose registered addresses with CDP are in Singapore as at the Books Closure Date, or who have, at least three (3) Market Days prior to the Books Closure Date, provided CDP with registered addresses in Singapore for the service of notices and documents
<b>“Entitled Scripholders”</b>	:	Shareholders whose share certificates have not been deposited with CDP and who have tendered to the Share Registrar valid transfers of their Shares and the certificates relating thereto for registration up to the Books Closure Date and whose registered addresses with the Company are in Singapore as at the Books Closure Date or who have, not later than 5.00 p.m. (Singapore time) on the date being three (3) Market Days prior to the Books Closure Date, provided the Share Registrar with addresses in Singapore for the service of notices and documents
<b>“Entitled Shareholders”</b>	:	Entitled Depositors and Entitled Scripholders
<b>“Excess Applications”</b>	:	Applications for Excess Rights Shares
<b>“Excess Rights Shares”</b>	:	The Rights Shares represented by provisional allotments: <ul style="list-style-type: none"> <li>(a) to:               <ul style="list-style-type: none"> <li>(i) Entitled Shareholders, who decline, do not accept or elect not to renounce or sell their provisionally allotted Rights Shares, during the Rights Trading Period prescribed by the SGX-ST; or</li> <li>(ii) Shareholders who are not entitled to participate in the Rights Issue which have not been sold during the Rights Trading Period; or</li> </ul> </li> </ul>



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## DEFINITIONS

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	(b) that have not been validly taken up by the original allottees, renouncees of the provisional allotments or the Purchasers
<b>“Existing Share Capital”</b>	: The issued and paid-up share capital of the Company comprising 899,627,918 Shares as at the Latest Practicable Date
<b>“Ex-Rights Trading Date”</b>	: The date on which the Shares commence trading on Catalist on the basis that the purchasers of such Shares on or after such date shall not rank for any Rights
<b>“Foreign Purchasers”</b>	: Persons purchasing the provisional allotment of Rights Shares through the book entry (scripless) settlement system and whose registered addresses with CDP are outside Singapore as at the Books Closure Date and who have not, at least three (3) Market Days prior to the Books Closure Date, provided CDP or the Share Registrar, as the case may be, addresses in Singapore for the service of notices and documents
<b>“Foreign Shareholders”</b>	: Shareholders whose registered addresses with the Company or CDP are outside Singapore as at the Books Closure Date and who have not, at least three (3) Market Days prior to the Books Closure Date, provided CDP or the Share Registrar, as the case may be, addresses in Singapore for the service of notices and documents
<b>“FY”</b>	: Financial year ended or, as the case may be, ending 31 March
<b>“FY2014 Rights Issue”</b>	: The renounceable and partially underwritten rights issue by the Company of 253,822,476 new Shares at an issue price of S\$0.02 for each new Share, on the basis of two (2) new Shares for every five (5) existing Shares held by the Entitled Shareholders at the time
<b>“Globes”</b>	: Has the meaning ascribed to it in paragraph 9(c) of Part IV of this Offer Information Statement
<b>“Group”</b>	: The Company and its subsidiaries, collectively
<b>“HeYi”</b>	: Has the meaning ascribed to it in paragraph 9(c) of Part IV of this Offer Information Statement
<b>“Irrevocable Undertakings”</b>	: Irrevocable undertakings provided by the Undertaking Shareholders pursuant to the deeds of undertaking dated 18 March 2016
<b>“Issue Price”</b>	: S\$0.03 for each Rights Share
<b>“JingHuiShi”</b>	: Has the meaning ascribed to it in paragraph 9(c) of Part IV of this Offer Information Statement
<b>“LAA”</b>	: Has the meaning ascribed to it in paragraph 9(c) of Part IV of this Offer Information Statement

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## DEFINITIONS

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<b>“Lapam”</b>	:	Has the meaning ascribed to it in paragraph 9(c) of Part IV of this Offer Information Statement
<b>“Latest Practicable Date”</b>	:	14 April 2016, being the latest practicable date prior to the date of lodgement of this Offer Information Statement with the SGX-ST, acting as agent on behalf of the Authority
<b>“Lender”</b>	:	NCL Housing Pte. Ltd.
<b>“LPS”</b>	:	Loss per Share
<b>“LQN”</b>	:	The listing and quotation notice obtained from the SGX-ST on 6 April 2016 for the listing of and quotation for the Rights Shares on Catalist, subject to compliance with the SGX-ST’s listing requirements
<b>“Mako”</b>	:	Has the meaning ascribed to it in paragraph 9(c) of Part IV of this Offer Information Statement
<b>“Market Day”</b>	:	A day on which the SGX-ST is open for trading in securities
<b>“Maximum Subscription Scenario”</b>	:	Has the meaning ascribed to it in paragraph 2 of Part IV of this Offer Information Statement
<b>“Media Interaction Contract”</b>	:	Has the meaning ascribed to it in paragraph 9(c) of Part IV of this Offer Information Statement
<b>“Minimum Subscription Scenario”</b>	:	Has the meaning ascribed to it in paragraph 2 of Part IV of this Offer Information Statement
<b>“Mr Ho”</b>	:	Mr Ho Kok Fi John
<b>“Mr Lim”</b>	:	Mr Lim Chye Huat @ Bobby Lim Chye Huat
<b>“Mr Low”</b>	:	Mr Low See Ching Eric
<b>“Ms Poh”</b>	:	Ms Poh Chew Hua Christine
<b>“Net Proceeds”</b>	:	The net proceeds from the Rights Issue, after deducting professional fees and related expenses incurred in connection with the Rights Issue of approximately S\$116,500
<b>“NAV”</b>	:	Net asset value
<b>“Offer Information Statement”</b>	:	This offer information statement and, where the context admits, the PAL, the ARE, the ARS and all other accompanying documents, including, where the context so admits, any supplementary or replacement document which may be issued by the Company in connection with the Rights Issue
<b>“Outstanding Convertible Instruments”</b>	:	Has the meaning ascribed to it in paragraph 2 of Part IV of this Offer Information Statement
<b>“Option Shares”</b>	:	The 21,231,422 new Shares to be issued by the Company to the Lender in the event that the Lender exercises its right in full to subscribe for the Convertible Option

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## DEFINITIONS

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<b>“P&amp;G”</b>	:	Procter and Gamble
<b>“PAL”</b>	:	The provisional allotment letter to be issued to Entitled Scripholders, setting out their provisional allotments of Rights Shares of such Entitled Scripholders under the Rights Issue
<b>“Participating Bank”</b>	:	United Overseas Bank Limited and its subsidiary, Far Eastern Bank Limited
<b>“PRC”</b>	:	The People’s Republic of China
<b>“Purchasers”</b>	:	Persons purchasing the provisional allotments of Rights Shares under the Rights Issue traded on Catalist through the book-entry (scripless) settlement system whose registered addresses with CDP are in Singapore
<b>“Record Date”</b>	:	In relation to any dividends, rights, allotments or other distributions, the date as at the close of business (or such other time as may have been notified by the Company) on which the Shareholders must be registered with the Share Registrar or with CDP, as the case may be, in order to participate in such dividends, rights, allotments or other distributions
<b>“Register of Members”</b>	:	Register of members of the Company
<b>“Register of Substantial Shareholders”</b>	:	Register of substantial shareholders of the Company
<b>“Reshet”</b>	:	Has the meaning ascribed to it in paragraph 9(c) of Part IV of this Offer Information Statement
<b>“Rights”</b>	:	Rights to subscribe for five (5) Rights Shares for every six (6) existing Shares held by Entitled Shareholders as at the Books Closure Date
<b>“Rights Issue”</b>	:	The renounceable non-underwritten rights issue by the Company of up to 875,008,487 Rights Shares at the Issue Price for each Rights Shares, on the basis of five (5) Rights Shares for every six (6) existing Shares held by Entitled Shareholders as at the Books Closure Date, fractional entitlements to be disregarded
<b>“Rights Shares”</b>	:	Up to 875,008,487 new Shares to be allotted and issued by the Company pursuant to the Rights Issue
<b>“Rights Trading Period”</b>	:	The trading period of the Rights on a “nil-paid” basis, commencing from 9.00 a.m. on 25 April 2016 and ending at 5.00 p.m. on 4 May 2016
<b>“Securities Account”</b>	:	A securities account maintained by a Depositor with CDP, but does not include a securities sub-account maintained with a Depository Agent
<b>“Sellers”</b>	:	Has the meaning ascribed to it in paragraph 9(c) of Part IV of this Offer Information Statement

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## DEFINITIONS

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<b>“September Bonds”</b>	: The aggregate of S\$4,000,000 bonds issued by the Company to Mr Ho and 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
<b>“September Bond Options”</b>	: The 30,000,000 share options granted by the Company to Mr Ho and Mr Lim on 22 September 2015 pursuant to the issuance of the September Bonds on 22 September 2015 which are exercisable into an aggregate of 30,000,000 new Shares, at the exercise price of S\$0.10 per new Share
<b>“September Option Shares”</b>	: The 30,000,000 new Shares to be issued by the Company to Mr Ho and Mr Lim in the event that they exercise their right in full respectively, to subscribe for the September Bond Options
<b>“SFA”</b>	: Securities and Futures Act (Chapter 289) of Singapore, as may be amended or modified from time to time
<b>“SGXNET”</b>	: A system network used by listed companies to send information and announcements to the SGX-ST or any other system networks prescribed by the SGX-ST
<b>“SGX-ST”</b>	: Singapore Exchange Securities Trading Limited
<b>“Share Registrar”</b>	: Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.)
<b>“Shareholders”</b>	: Registered holders of Shares in the Register of Members except that where the registered holder is CDP, the term <b>“Shareholders”</b> shall, where the context admits, mean the Depositors whose Securities Accounts are credited with the Shares
<b>“Shares”</b>	: Ordinary shares in the capital of the Company
<b>“Shenzhen Xunlei”</b>	: Has the meaning ascribed to it in paragraph 9(c) of Part IV of this Offer Information Statement
<b>“SPA”</b>	: Has the meaning ascribed to it in paragraph 9(c) of Part IV of this Offer Information Statement
<b>“Sponsor”</b>	: The Catalyst sponsor of the Company, Canaccord Genuity Singapore Pte. Ltd.
<b>“SRS”</b>	: Supplementary Retirement Scheme
<b>“SRS Account”</b>	: An account opened by a participant in the SRS with an SRS Approved Bank from which money may be withdrawn for, <i>inter alia</i> , payment of the Rights Shares and/or Excess Rights Shares
<b>“SRS Approved Banks”</b>	: Approved banks in which SRS Members hold their accounts under the SRS
<b>“SRS Funds”</b>	: Monies standing to the credit of the SRS accounts of SRS Members under the SRS

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## DEFINITIONS

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<b>“SRS Members”</b>	:	Members under the SRS
<b>“Subscribers”</b>	:	Has the meaning ascribed to it in paragraph 9(c) of Part IV of this Offer Information Statement
<b>“Subscription”</b>	:	Has the meaning ascribed to it in paragraph 9(c) of Part IV of this Offer Information Statement
<b>“Subscription Shares”</b>	:	Has the meaning ascribed to it in paragraph 9(c) of Part IV of this Offer Information Statement
<b>“Substantial Shareholder”</b>	:	A person who has an interest in one (1) or more voting Share in the Company, and the total votes attached to that Share, or those Shares, is not less than 5% of the total votes attached to all the voting Shares in the Company
<b>“Target”</b>	:	Has the meaning ascribed to it in paragraph 9(c) of Part IV of this Offer Information Statement
<b>“Tudou”</b>	:	Has the meaning ascribed to it in paragraph 9(c) of Part IV of this Offer Information Statement
<b>“UMD”</b>	:	Has the meaning ascribed to it in paragraph 9(c) of Part IV of this Offer Information Statement
<b>“Undertaking Shareholders”</b>	:	Algotech, Mr Soh Sai Kiang Philip, Dr Ofer Miller, Mr Ching Chiat Kwong and Mr Kenneth Goh Tzu Seoh
<b>“Undertaking Rights Shares”</b>	:	An aggregate of 231,737,418 Rights Shares which the Undertaking Shareholders have undertaken to, <i>inter alia</i> , subscribe and/or cause to be subscribed for under the Rights Issue pursuant to the Irrevocable Undertakings
<b>“Unit Share Market”</b>	:	The unit share market of the SGX-ST which allows the trading of odd lots in quantities less than the board lot size
<b>“VCA”</b>	:	Has the meaning ascribed to it in paragraph 9(b) of Part IV of this Offer Information Statement
<b>“Vendors”</b>	:	Has the meaning ascribed to it in paragraph 9(c) of Part IV of this Offer Information Statement
<b>“Walla”</b>	:	Has the meaning ascribed to it in paragraph 9(c) of Part IV of this Offer Information Statement
<b>“Web3”</b>	:	Has the meaning ascribed to it in paragraph 9(c) of Part IV of this Offer Information Statement
<b>“WenHanYiDe”</b>	:	Has the meaning ascribed to it in paragraph 9(c) of Part IV of this Offer Information Statement
<b>“Ynet”</b>	:	Has the meaning ascribed to it in paragraph 9(c) of Part IV of this Offer Information Statement

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## DEFINITIONS

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### Currencies, Units and Others

“S\$” and “cents” : Singapore dollars and cents, respectively, the lawful currency of the Republic of Singapore

“%” : Per centum or percentage

The terms “**Depositor**”, “**Depository Agent**” and “**Depository Register**” shall have the meanings ascribed to them respectively in Section 81SF of the SFA.

The term “**subsidiary**” shall have the meaning ascribed to it in Section 5 and Section 81 of the Companies Act, respectively.

Words importing the singular shall, where applicable, include the plural and *vice versa*. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to **persons** shall, where applicable, include corporations.

The headings of this Offer Information Statement are inserted for convenience only and shall be ignored in construing this Offer Information Statement.

Any reference in this Offer Information Statement, the ARE, the ARS, or the PAL to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any term defined under the SFA, the Companies Act, or the Catalist Rules or any statutory or regulatory modification thereof and used in this Offer Information Statement shall, where applicable, have the meaning assigned to it under the SFA, the Companies Act or the Catalist Rules or such statutory or regulatory modification thereof, as the case may be, unless otherwise provided.

Any reference to any agreement or document shall include the agreement or document, as amended, modified, varied, novated, supplemented or replaced from time to time.

Any reference to a time of day or date in this Offer Information Statement, the ARE, the ARE or the PAL shall be a reference to Singapore time and date respectively, unless otherwise stated. Any reference to a date and/or time in this Offer Information Statement, the ARE, the ARS or the PAL in relation to the Rights Issue (including but not limited to the last dates and times for acceptance and payment, renunciation and payment, and excess application and payment) shall include such other date(s) and/or time(s) as may be announced from time to time by or on behalf of the Company.

Any discrepancies in the figures included in this Offer Information Statement between the amounts listed and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Offer Information Statement may not be an arithmetic aggregation of the figures that precede them.

Any reference to “**we**”, “**us**” and “**our**” in this Offer Information Statement is a reference to the Group or any member of the Group as the context requires.

**Any reference to announcements of or by the Company in this Offer Information Statement, the ARE, the ARS or the PAL includes announcements by the Company posted on the website of the SGX-ST at <http://www.sgx.com>.**



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## SUMMARY OF THE RIGHTS ISSUE

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The following is a summary of the principal terms and conditions of the Rights Issue and is derived from, and should be read in conjunction with, the full text of this Offer Information Statement, and is qualified in its entirety by reference to information appearing elsewhere in this Offer Information Statement.

- Number of Rights Shares : Up to 875,008,487 Rights Shares to be issued.
- Basis of provisional allotment : Five (5) Rights Shares for every six (6) existing Shares held by Entitled Shareholders as at the Books Closure Date, fractional entitlements to be disregarded.

Fractional entitlements to the Rights Shares, if any, will be disregarded in arriving at the Entitled Shareholders' provisional allotments of the Rights Shares and will, together with the provisional allotments of the Rights Shares which are not taken up or allotted for any reason, be aggregated and allocated to satisfy Excess Applications (if any) or disposed of or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company, subject to applicable laws and the Catalist Rules.

In the allotment of any Excess Rights Shares, preference will be given to Shareholders for the rounding of odd lots, and the 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.

- Issue Price : S\$0.03 for each Rights Share, payable in full on acceptance and/or application.

- Discount : The Issue Price represents a discount of approximately:
- (i) 28.6% to the closing price of S\$0.042 per Share on Catalist on 17 March 2016, being the last Market Day on which the Shares were traded on Catalist immediately preceding the date of the Announcement ("**Last Transacted Price**");
  - (ii) 18.9% to the theoretical ex-rights price of S\$0.037 per Share based on the Last Transacted Price; and
  - (iii) 3.2% to the closing price of S\$0.031 per Share on Catalist as at the Latest Practicable Date.

- Eligibility to participate in the Rights Issue : Please refer to the section entitled "Eligibility of Shareholders to Participate in the Rights Issue" of this Offer Information Statement.

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## SUMMARY OF THE RIGHTS ISSUE

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Status of the Rights Shares	: The Rights Shares are payable in full upon acceptance and/or application and will, upon allotment and issuance, rank <i>pari passu</i> in all respects with the then existing Shares, save for any dividends, rights, allotments or other distributions that may be declared or paid, the Record Date for which falls before the date of issue of the Rights Shares.
Listing of the Rights Shares	<p>: The LQN has been obtained from the SGX-ST on 6 April 2016 for the listing of and quotation for the Rights Shares on Catalist, subject to compliance with the SGX-ST's listing requirements.</p> <p>The LQN 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.</p>
Trading of the Rights Shares	<p>: Upon the listing of and quotation for and after the issue and allotment of the Rights Shares on Catalist, the Rights Shares will be traded on Catalist under the book-entry (scripless) settlement system.</p> <p>For the purposes of trading on Catalist, each board lot of Shares will comprise 100 Shares, or such other number of Shares as may be notified by the Company. Please refer to the section entitled "Trading" of this Offer Information Statement for further details.</p>
Acceptance, Excess Applications and payment procedures	<p>: Only Entitled Shareholders (and not the Purchasers or the renounees of Entitled Shareholders) are eligible to apply for additional Rights Shares in excess of the provisional allotments of the Rights Shares under the Rights Issue.</p> <p>The procedures for, and the terms and conditions applicable to, acceptances, splitting, renunciations and/or sales of the provisional allotments of the Rights Shares and for the applications for Excess Rights Shares, including the different modes of acceptance or application and payment, are contained in <b>Appendices II to IV</b> of this Offer Information Statement and in the ARE, the ARS and the PAL.</p>
Irrevocable Undertaking	: Pursuant to the Irrevocable Undertakings, the Undertaking Shareholders have undertaken to the Company to, <i>inter alia</i> , subscribe and/or cause to be subscribed for 231,737,418 Undertaking Rights Shares.
Governing Law	: Laws of the Republic of Singapore.
Risk Factors	: Investing in the Rights Shares involves risks. Please refer to <b>Appendix I</b> of this Offer Information Statement for more information.

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## EXPECTED TIMETABLE OF KEY EVENTS

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The important dates and times for the Rights Issue are as follows:

Shares trade ex-Rights	:	18 April 2016 from 9.00 a.m.
Books Closure Date	:	20 April 2016 at 5.00 p.m.
Despatch of Offer Information Statement (together with the ARE or PAL, as the case may be) to the Entitled Shareholders	:	25 April 2016
Commencement of trading of “nil-paid” Rights	:	25 April 2016 from 9.00 a.m.
Last date and time for splitting Rights	:	4 May 2016 at 5.00 p.m.
Last date and time for trading of “nil-paid” Rights	:	4 May 2016 at 5.00 p.m.
Last date and time for acceptance of and payment for Rights Shares	:	10 May 2016 at 5.00 p.m. (9.30 p.m. for Electronic Applications)
Last date and time for acceptance of and payment for Rights Shares by renouncees	:	10 May 2016 at 5.00 p.m.
Last date and time for application of and payment for Excess Rights Shares <sup>(1)</sup>	:	10 May 2016 at 5.00 p.m. (9.30 p.m. for Electronic Applications)
Expected date for issuance of Rights Shares	:	17 May 2016
Expected date for crediting of Rights Shares	:	18 May 2016
Expected date for refund of unsuccessful or invalid applications (if made through CDP)	:	18 May 2016
Expected date and time for the listing and commencement of trading of Rights Shares	:	18 May 2016 from 9.00 a.m.

**Note:**

- (1) SRS Members and investors who hold Shares through a finance company and/or a Depository Agent, where applicable, will receive notification letter(s) from their respective SRS Approved Banks, finance companies and/or Depository Agents and should refer to such notification letter(s) for details of the last date and time to submit applications to their respective SRS Approved Banks, finance companies and/or Depository Agents. Any acceptance of the Rights Shares and (if applicable) application for Excess Rights Shares made directly through CDP, Electronic Applications at ATMs of the Participating Bank, the Share Registrar and/or the Company will be rejected.

Pursuant to Rule 820(1) of the Catalist Rules, the Rights Issue will not be withdrawn after the Shares have commenced ex-Rights trading. Based on the above timetable, the Shares are expected to commence ex-Rights trading on 18 April 2016 from 9.00 a.m..

The above timetable is indicative only and is subject to change. As at the Latest Practicable Date, the Company does not expect the above timetable to be modified. However, the Company may, with the approval of the SGX-ST, the Sponsor and/or CDP, modify the above timetable subject to any limitation under any applicable laws. In that event, the Company will publicly announce any change to the above timetable through a SGXNET announcement to be posted on the SGX-ST's website at <http://www.sgx.com>.

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## ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

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### 1. Entitled Shareholders

Entitled Shareholders are entitled to participate in the Rights Issue and to receive this Offer Information Statement together with the ARE or the PAL (as the case may be), and other accompanying documents at their respective Singapore mailing addresses.

Entitled Depositors who do not receive this Offer Information Statement and the ARE may obtain them from CDP or the Share Registrar during the period up to the Closing Date. Entitled Scripholders who do not receive this Offer Information Statement and the PAL may obtain them from the Share Registrar during the period up to the Closing Date.

Entitled Shareholders will be provisionally allotted the Rights Shares on the basis of their shareholdings as at the Books Closure Date, fractional entitlements being disregarded. Entitled Shareholders will be at liberty to accept (in full or in part), decline, or otherwise renounce or in the case of Entitled Depositors only, trade their provisional allotments of the Rights Shares on Catalyst during the Rights Trading Period prescribed by the SGX-ST, and are eligible to apply for Excess Rights Shares under the Rights Issue. For the avoidance of doubt, only Entitled Shareholders (and not the Purchasers or the renounees) shall be entitled to apply for Excess Rights Shares.

**All dealings in, and transactions of, provisional allotments of Rights Shares through Catalyst will be effected under the book-entry (scripless) settlement system. Accordingly, the PALs issued to Entitled Scripholders will not be valid for delivery pursuant to trades done on Catalyst.**

Entitled Depositors should note that all correspondences and notices will be sent to their last registered addresses with CDP. Entitled Depositors are reminded that any request to CDP to update their records or effect any change in address must reach CDP at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588, not later than three (3) Market Days prior to the Books Closure Date.

Entitled Scripholders should note that all correspondences and notices will be sent to their last registered addresses with the Company. Entitled Scripholders are reminded that any request to the Company to update their records or effect any change in address must reach Artivision Technologies Ltd., c/o the Share Registrar, Tricor Barbinder Share Registration Services at 80 Robinson Road #02-00 Singapore 068898, not later than three (3) Market Days prior to the Books Closure Date. Entitled Scripholders may open Securities Accounts with CDP if they have not already done so and to deposit their share certificates with CDP prior to the Books Closure Date so that their Securities Accounts may be credited by CDP with their Shares and the Rights. Entitled Scripholders should note that their Securities Accounts will only be credited with the Shares on the 12<sup>th</sup> Market Day from the date of lodgement of the share certificates with CDP or such later date subject to the completion of the lodgement process.

Fractional entitlements to the Rights Shares, if any, will be disregarded in arriving at the entitlements of the Entitled Shareholders and will, together with the provisional allotments of the Rights Shares which are not taken up or allotted for any reason, be aggregated and allocated to satisfy Excess Applications (if any) or disposed of or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company.

In the allotment of any Excess Rights Shares, preference will be given to Shareholders for the rounding of odd lots, and the 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. The Company will not make any allotment and issuance of any Excess Rights Shares that will result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders in a general meeting.

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## ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

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The procedures for, and the terms and conditions, applicable to, acceptances, splitting, renunciations and/or sales of the provisional allotments of Rights Shares and for the applications for Excess Rights Shares, including the different modes of acceptance or application and payment are contained in **Appendices II to IV** of this Offer Information Statement and in the ARE, the ARS and the PAL.

### 2. Foreign Shareholders

This Offer Information Statement and its accompanying documents relating to the Rights Issue have not been and will not be lodged, registered or filed in any jurisdiction other than in Singapore. The distribution of this Offer Information Statement and its accompanying documents may be prohibited or restricted (either absolutely or unless relevant securities requirements, whether legal or administrative, are complied with) in certain jurisdictions under the relevant securities laws of those jurisdictions. For practical reasons and in order to avoid any violation of securities legislation applicable in countries other than Singapore, this Offer Information Statement and its accompanying documents have not been and will not be despatched to Foreign Shareholders or to any jurisdiction outside Singapore.

**Accordingly, Foreign Shareholders will not be entitled to participate in the Rights Issue. No provisional allotment of the Rights Shares has been made or will be made to Foreign Shareholders and no purported acceptance thereof or application therefor by any Foreign Shareholder will be valid.**

This Offer Information Statement and its accompanying documents will also not be despatched to the Foreign Purchasers. Foreign Purchasers who wish to accept the provisional allotments of the Rights Shares credited to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore. Further, any renouncee of an Entitled Scripholder, whose address as stated in the PAL is outside Singapore, will not be entitled to accept the provisional allotment of Rights Shares renounced to him.

The Company reserves the right to treat as invalid any ARE, ARS or PAL which (a) appears to the Company or its agents to have been executed in any jurisdiction outside Singapore which may violate the applicable legislation of such jurisdiction; (b) provides an address outside Singapore for the receipt of the share certificate(s) for the Rights Shares or which requires the Company to despatch the share certificate(s) to an address in any jurisdiction outside Singapore; or (c) purports to exclude any deemed representation or warranty. The Company further reserves the right to reject any acceptances of the Rights Shares and/or any applications for Excess Rights Shares where it believes, or has reason to believe, that such acceptances and/or applications may violate the applicable legislation of any jurisdiction.

If it is practicable to do so, arrangements may, at the absolute discretion of the Company, be made for the provisional allotments of Rights Shares which would otherwise have been provisionally allotted to Foreign Shareholders, to be sold “nil-paid” on Catalist as soon as practicable after the Rights Trading Period commences, or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company, and no Foreign Shareholder or persons acting for the account or benefit of any such persons shall have any claim whatsoever against the Company, the Sponsor, CDP or the Share Registrar and their respective officers in connection therewith. Such sales may, however, only be effected if the Company, in its absolute discretion, determines that a premium can be obtained from such sales, after taking into account the relevant expenses to be incurred in relation thereto.

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 any 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

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## ELIGIBILITY OF SHAREHOLDERS TO PARTICIPATE IN THE RIGHTS ISSUE

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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, CDP, the Share Registrar or their respective officers in connection therewith.

Where such provisional allotments of Rights Shares are sold “nil-paid” on Catalist, they will be sold at such price or prices as the Company may, in its absolute discretion, decide and no Foreign Shareholder shall have any claim whatsoever against the Company, the Sponsor, CDP, the Share Registrar or their respective officers in connection therewith in respect of such sales or the proceeds thereof, the provisional allotments of Rights Shares or the Rights Shares represented by such provisional allotments.

If such provisional allotments of Rights Shares cannot be or are not sold on Catalist as aforesaid for any reason by such time as the SGX-ST shall have declared to be the last day for trading in the provisional allotments of Rights Shares, the Rights Shares represented by such provisional allotments will be allotted and issued to satisfy Excess Applications, disposed of or dealt with in such manner 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, CDP, the Share Registrar or their respective officers in connection therewith.

Shareholders should note that the special arrangements described above will apply only to Foreign Shareholders.

**Notwithstanding the above, Shareholders and any other person having possession of this Offer Information Statement and/or its accompanying documents are advised to inform themselves of and to observe any legal requirements applicable thereto at their own expense and without liability to the Company. No person in any territory outside Singapore receiving this Offer Information Statement and/or its accompanying documents may treat the same as an offer, invitation or solicitation to subscribe for any of the Rights Shares unless such offer, invitation or solicitation can lawfully be made without violating any regulation or other legal requirements in those territories.**

**This Offer Information Statement and/or its accompanying documents are not intended for distribution outside of Singapore.**



### 1. Listing of and Quotation for the Rights Shares

The Company had, on 6 April 2016, received the LQN from the SGX-ST for the listing of and quotation for up to 875,056,404 Rights Shares on Catalist, subject to compliance with the SGX-ST's listing requirements. The LQN 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 will be admitted to Catalist after all the certificates relating thereto have been issued and the allotment letters from CDP have been despatched. Upon listing and quotation on Catalist, the Rights Shares will be traded under the book-entry (scripless) settlement system. All dealings in, and transactions (including transfers) of, the Rights Shares effected through Catalist and/or CDP shall be made in accordance with CDP's "Terms and Conditions for Operation of Securities Accounts with CDP" and the "Terms and Conditions for CDP to act as Depository for the Rights Shares", as the same may be amended from time to time. Copies of the above are available from CDP.

### 2. Arrangements for Scripless Trading

To facilitate scripless trading, Entitled Scripholders and their renounees who wish to accept the Rights Shares provisionally allotted to them and (if applicable) apply for Excess Rights Shares, and who wish to trade the Rights Shares issued to them on Catalist under the book-entry (scripless) settlement system, should open and maintain Securities Accounts with CDP in their own names (if they do not already maintain such Securities Accounts) before accepting any Rights Shares or applying for any Excess Rights Shares, in order that the number of Rights Shares and, if applicable, the Excess Rights Shares that may be allotted to them may be credited by CDP into their Securities Accounts.

Entitled Scripholders and their renounees who wish to accept the Rights Shares and/or (if applicable) apply for the Excess Rights Shares and have their Rights Shares credited by CDP into their Securities Accounts must fill in their Securities Account numbers and/or National Registration Identity Card ("**NRIC**")/passport numbers (for individuals) or registration numbers (for corporations) in the relevant forms comprised in the PAL.

Entitled Scripholders and their renounees who fail to fill in their Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or who provide incorrect or invalid Securities Account numbers and/or NRIC/passport numbers (for individuals) or registration numbers (for corporations) or whose particulars provided in the forms comprised in the PAL differ from those particulars in their Securities Accounts currently maintained with CDP, will be issued physical share certificates in their own names for the Rights Shares allotted to them and if applicable, the Excess Rights Shares allotted to them. Such physical share certificates, if issued, will be forwarded to them by ordinary post at their own risk, but will not be valid for delivery pursuant to trades done on Catalist under the book-entry (scripless) settlement system, although they will continue to be *prima facie* evidence of legal title.

If an Entitled Scripholder's address stated in the PAL is different from his address registered with CDP, he must inform CDP of his updated address promptly, failing which the notification letter on successful allotment and other correspondence will be sent to his address last registered with CDP.

A holder of physical certificate(s) or an Entitled Scripholder who has not deposited his share certificate(s) with CDP but wishes to trade on Catalist, must deposit his share certificate(s) with CDP, together with the duly executed instrument(s) of transfer in favour of CDP, and have his Securities Account credited with the number of Rights Shares or existing Shares, as the case may be, before he can effect the desired trade.

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## TRADING

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### 3. Rights Trading Period

Entitled Depositors who wish to trade all or part of their provisional allotment of their Rights Shares on Catalist can do so for the period commencing on 25 April 2016 from 9.00 a.m., being the date and time of commencement of the Rights Trading Period, and ending on 4 May 2016 at 5.00 p.m., being the last date and time of the Rights Trading Period.

### 4. Trading of Odd Lots

**Entitled Shareholders should note that the Rights Issue may result in them holding odd lots of Shares (that is, lots other than board lots of 100 Shares).**

Entitled Depositors who wish to trade all or part of their provisional allotments of Rights Shares on Catalist during the Rights Trading Period should note that the provisional allotments of Rights Shares will be tradable in board lots, each board lot comprising provisional allotments of 100 Rights Shares, or any other board lot size which the SGX-ST may require. Entitled Depositors who wish to trade in lot sizes other than mentioned above may do so in the Unit Share Market during the Rights Trading Period. Such Entitled Depositors may start trading in their provisional allotments of Rights Shares as soon as dealings therein commence on Catalist.

Shareholders should note that most counters on the SGX-ST currently trade in board lot sizes of 100 shares. Following the Rights Issue, Shareholders who hold odd lots of the Rights Shares and who wish to trade in odd lots on Catalist should note that they are able to do so on the Unit Share Market and that there is no assurance that they can acquire such number of Shares to make up one (1) board lot of 100 Shares, or to dispose of their odd lots (whether in part or in whole) on Catalist. The market for trading of such odd lots of Shares may be illiquid.

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## CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

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All statements contained in this Offer Information Statement, statements made in public announcements, press releases and oral statements that may be made by the Company or its officers, Directors or employees acting on its behalf, that are not statements of historical fact, constitute “forward-looking statements”. Some of these statements can be identified by words that have a bias towards the future or, are forward-looking such as “anticipate”, “believe”, “could”, “estimate”, “expect”, “forecast”, “if”, “intend”, “may”, “plan”, “possible”, “probable”, “project”, “should”, “will” and “would” or other similar words. However, these words are not the exclusive means of identifying forward-looking statements. All statements regarding the Group’s expected financial position, operating results, business strategy, plans and future prospects of the Group’s industry are forward-looking statements. These forward-looking statements, including, but not limited to, statements as to the Group’s revenue and profitability, prospects, future plans and other matters discussed in this Offer Information Statement regarding matters that are not historical facts, are only predictions. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Group’s actual future results, performance or achievements to be materially different from any future results, performance or achievements expected, expressed or implied by such forward-looking statements.

Given the risks, uncertainties and other factors that may cause the Group’s actual future results, performance or achievements to be materially different from that expected, expressed or implied by the forward-looking statements in this Offer Information Statement, undue reliance must not be placed on these statements. The Group’s actual results, performance or achievements may differ materially from those anticipated in these forward-looking statements. Neither the Company, the Sponsor nor any other person represents or warrants that the Group’s actual future results, performance or achievements will be as discussed in those forward-looking statements.

Further, the Company and the Sponsor disclaim any responsibility to update any of those forward-looking statements or publicly announce any revisions to those forward-looking statements to reflect future developments, events or circumstances for any reason, even if new information becomes available or other events occur in the future. However, in the event that the Company becomes aware of new developments, events or circumstances that have arisen after the lodgement of this Offer Information Statement with the SGX-ST, acting as agent on behalf of the Authority, but before the Closing Date, and that are materially adverse from the point of view of an investor of the Shares and/or the Rights Shares or are required to be disclosed by law and/or the SGX-ST, the Company may make an announcement of the same via SGXNET and, if required, lodge a supplementary or replacement document with the SGX-ST, acting as agent on behalf of the Authority. The Company is also subject to the provisions of the Catalyst Rules regarding corporate disclosure.

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## TAKE-OVER LIMITS

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The Code regulates the acquisition of ordinary shares of public companies in Singapore, including the Company. Unless exempted, any person acquiring an interest, either on his own or together with parties acting in concert with him, in 30% or more of the voting rights in the Company or if such person holds, either on his own or together with parties acting in concert with him, between 30% to 50% (both inclusive) of the voting rights in the Company, and acquires additional Shares representing more than 1% of the voting rights in the Company in any six-month period, must extend a mandatory take-over offer for the remaining Shares in the Company which he does not already own or control, in accordance with the provisions of the Code. In addition to such person, each of the principal members of the group of persons acting in concert with him may, according to the circumstances of the case, have the obligation to extend an offer.

**Shareholders who are in doubt as to their obligations, if any, to make a mandatory take-over offer under the Code as a result of the acquisition of Rights Shares pursuant to the Rights Issue or the acceptance of the provisional allotments of Rights Shares and/or the application for Excess Rights Shares, should consult the Securities Industry Council and/or their professional advisers immediately.**

Depending on the level of subscription for the Rights Shares, the Company may, if necessary and upon the approval of the Sponsor and/or the SGX-ST, scale down the Rights Shares subscribed by any Shareholder to the extent necessary to avoid placing such Shareholder in the position of incurring an obligation to make a mandatory general offer for the Shares under the Code as a result of other Shareholders not taking up their provisional allotments of the Rights Shares.

For the avoidance of doubt, the possibility of scaling down a Shareholder's application to subscribe for the Rights Issue shall not apply to the Undertaking Shareholders' applications to subscribe for the Undertaking Rights Shares.

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**SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENT) (SHARES AND DEBENTURES) REGULATIONS 2005**

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**PART II – IDENTITY OF DIRECTORS, ADVISERS AND AGENTS**

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**Directors**

1. Provide the names and addresses of each of the directors or equivalent persons of the relevant entity.

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<b>Name of Directors</b>	<b>Address</b>
Soh Sai Kiang Philip	16 Balmoral Crescent #04-02 Balmoral Residences Singapore 259910
Dr Ofer Miller	53 Hillview Crescent Hillview Villas Singapore 669459
Goh Tzu Seoh Kenneth	61 Meyer Road #09-04 The Atria At Meyer Singapore 437885
Ching Chiat Kwong	103 Sophia Road #01-01 Suites @ Sophia Singapore 228168
Ng Weng Sui Harry	2 Limau Grove Singapore 467804
Dr Tan Khee Giap	36 Springside Walk Singapore 786482
Wong Chee Meng Lawrence	2 Hillcrest Road Hillcrest Park Singapore 288894
Koh Boon Liang Alan	237 Bishan Street 22 #08-182 Singapore 570237
Low See Ching Eric	23 Gallop Park Singapore 259030

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**Advisers**

2. Provide the names and addresses of -
- (a) the issue manager to the offer, if any;
  - (b) the underwriter to the offer, if any; and
  - (c) the legal adviser for or in relation to the offer, if any.
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**Manager and Underwriter of the Rights Issue** : Not applicable as there is no manager and underwriter appointed for the Rights Issue

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**SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENT) (SHARES AND DEBENTURES) REGULATIONS 2005**

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**Legal adviser to the Company in relation to the Rights Issue** : Equity Law LLC  
7 Temasek Boulevard  
#43-03 Suntec Tower One  
Singapore 038987

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**Registrar and Agents**

- 3. Provide the names and addresses of the relevant entity's registrars, transfer agents and receiving bankers for the securities being offered, where applicable.**
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**Share Registrar** : Tricor Barbinder Share Registration Services  
(a division of Tricor Singapore Pte. Ltd.)  
80 Robinson Road  
#02-00 Singapore 068898

**Transfer Agent** : Not applicable

**Receiving Banker** : United Overseas Bank Limited  
UOB Plaza 1  
Singapore 048624



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## SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENT) (SHARES AND DEBENTURES) REGULATIONS 2005

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### PART III – OFFER STATISTICS AND TIMETABLE

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#### Offer Statistics

**1. For each method of offer, state the number of securities being offered.**

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Method of offer	:	Renounceable non-underwritten Rights Issue of Rights Shares
Basis of provisional allotment	:	Five (5) Rights Shares for every six (6) existing Shares held by Entitled Shareholders as at the Books Closure Date, fractional entitlements to be disregarded
Number of Rights Shares	:	Up to 875,008,487 Rights Shares
Issue Price	:	S\$0.03 for each Rights Share
Status of the Rights Shares	:	The Rights Shares will, upon allotment and issuance, rank <i>pari passu</i> in all respects with the existing Shares, save for any dividends, rights, allotments or other distributions that may be declared or paid, the Record Date for which falls before the date of issue of the Rights Shares

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#### Method and Timetable

**2. Provide the information referred to in paragraphs 3 to 7 of this Part to the extent applicable to -**

- (a) the offer procedure; and**
  - (b) where there is more than one group of targeted potential investors and the offer procedure is different for each group, the offer procedure for each group of targeted potential investors.**
- 

Please refer to paragraphs 3 to 7 below.

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**3. State the time at, date on, and period during which the offer will be kept open, and the name and address of the person to whom the purchase or subscription applications are to be submitted. If the exact time, date or period is not known on the date of lodgement of the offer information statement, describe the arrangements for announcing the definitive time, date or period. State the circumstances under which the offer period may be extended or shortened, and the duration by which the period may be extended or shortened. Describe the manner in which any extension or early closure of the offer period shall be made public.**

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Please refer to the section entitled “**Expected Timetable of Key Events**” of this Offer Information Statement.

As at the Latest Practicable Date, the Company does not expect the timetable under the section entitled “**Expected Timetable of Key Events**” of this Offer Information Statement to be modified. However, the Company may, with the approval of the SGX-ST, the Sponsor and/or CDP, modify the timetable subject to any limitation under any applicable laws. In such an event, the Company will publicly announce any modification through a SGXNET announcement to be posted on the SGX-ST’s website at <http://www.sgx.com>.

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## SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENT) (SHARES AND DEBENTURES) REGULATIONS 2005

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The procedures for, and the terms and conditions applicable to, acceptances, splitting, renunciations, and/or sales of the provisional allotments of Rights Shares and for the applications for Excess Rights Shares, including the different modes of acceptance or application and payment, are contained in **Appendices II to IV** of this Offer Information Statement and in the ARE, the ARS and the PAL.

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**4. State the method and time limit for paying up for the securities and, where payment is to be partial, the manner in which, and the date on which, amounts due are to be paid.**

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The Rights Shares and/or Excess Rights Shares are payable in full upon acceptance and/or application.

The procedures for, and the terms and conditions, applicable to, acceptances, splitting, renunciations, and/or sales of the provisional allotments of Rights Shares and for the applications for Excess Rights Shares, including the different modes of acceptance or application and payment, are contained in **Appendices II to IV** of this Offer Information Statement and in the ARE, the ARS and the PAL.

Please refer to the section entitled **“Expected Timetable of Key Events”** of this Offer Information Statement for the last date and time for payment for the Rights Shares and, if applicable, Excess Rights Shares.

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**5. State, where applicable, the methods of and time limits for–**

- (a) the delivery of the documents evidencing title to the securities being offered (including temporary documents of title, if applicable) to subscribers or purchasers; and**
  - (b) the book-entry transfers of the securities being offered in favour of subscribers or purchasers.**
- 

The Rights Shares will be provisionally allotted to Entitled Shareholders on or about 25 April 2016 by crediting the provisional allotments of Rights Shares to the Securities Accounts of the respective Entitled Depositors or through the despatch of the relevant PALs to Entitled Scripholders, based on their respective shareholdings in the Company as at the Books Closure Date.

In the case of Entitled Scripholders and their renounees with valid acceptances for the 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 comprised in the PAL, share certificate(s) representing such number of Rights Shares will be sent 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.

In the case of Entitled Depositors and Entitled Scripholders and their renounees (who have furnished valid Securities Account numbers in the relevant form comprised in the PAL) with valid acceptances for the 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 are expected to be despatched 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. It is expected that CDP will send a notification letter to the relevant subscribers, at their own risk, stating the number of Rights Shares that have been credited to their Securities Accounts.

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## SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENT) (SHARES AND DEBENTURES) REGULATIONS 2005

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Please refer to **Appendices II to IV** of this Offer Information Statement and the ARE, the ARS and the PAL for further details.

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6. **In the case of any pre-emptive rights to subscribe for or purchase the securities being offered, state the procedure for the exercise of any right of pre-emption, the negotiability of such rights and the treatment of such rights which are not exercised.**
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Not applicable. No pre-emptive rights have been offered in relation to the Rights Issue.

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7. **Provide a full description of the manner in which results of the allotment or allocation of the securities are to be made public and, where appropriate, the manner for refunding excess amounts paid by applicants (including whether interest will be paid).**
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### **Results of the Rights Issue**

The Company will publicly announce, *inter alia*, the results of the allotment or the allocation of the Rights Shares as soon as it is practicable after the Closing Date, through a SGXNET announcement to be posted on the SGX-ST's website at <http://www.sgx.com>.

### **Manner of Refund**

When any acceptance of Rights Shares and/or (if applicable) Excess Application 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 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 the relevant applicant by ordinary post at the applicant's own risk to the applicant's mailing address in Singapore as maintained with CDP or the Share Registrar or in such other means as the relevant applicant may have agreed with CDP for the payment of any cash distributions, as the case may be; or
- (b) by crediting the relevant applicant's bank account with the Participating Bank (where the acceptance and/or application is through Electronic Application) at the applicant's own risk, the receipt by such bank being a good discharge to the Company and CDP of their obligations, if any, thereunder.

Please refer to **Appendices II to IV** of this Offer Information Statement and the ARE, the ARS and the PAL (as the case may be) for further details in respect of the refunding of excess amounts paid by applicants.

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## SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENT) (SHARES AND DEBENTURES) REGULATIONS 2005

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### PART IV – KEY INFORMATION

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#### Use of Proceeds from Offer and Expenses Incurred

1. In the same section, provide the information set out in paragraphs 2 to 7 of this Part.
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Please refer to Paragraphs 2 to 7 of this Part below.

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2. Disclose the estimated amount of the proceeds from the offer (net of the estimated amount of expenses incurred in connection with the offer) (referred to in this paragraph and paragraph 3 of this Part as the net proceeds). Where only a part of the net proceeds will go to the relevant entity, indicate the amount of the net proceeds that will be raised by the relevant entity. If none of the proceeds will go to the relevant entity, provide a statement of that fact.
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As at the Latest Practicable Date, the Company has the following outstanding share options and/or convertible securities:

- (a) 22,938,000 outstanding Employee Share Options granted under the Artivision ESOP which are exercisable into 22,938,000 new Shares;
- (b) US\$4,000,000 outstanding Convertible Loan, which is convertible into 42,462,845 Conversion Shares pursuant to the Convertible Loan Agreement. In connection with the Convertible Loan, the Company had granted the Lender, Convertible Option which is exercisable into an aggregate of 21,231,422 Option Shares;
- (c) 30,000,000 outstanding September Bond Options which are exercisable into 30,000,000 September Option Shares; and
- (d) 33,750,000 outstanding December Bond Options which are exercisable into 33,750,000 December Option Shares,

(collectively, referred to as the “**Outstanding Convertible Instruments**”).

Assuming all the Outstanding Convertible Instruments are exercised or converted on or before the Books Closure Date, the Existing Share Capital will increase to 1,050,010,185 Shares. Based on the enlarged share capital and assuming that the Rights Shares are fully subscribed for, an aggregate of 875,008,487 Rights Shares will be issued pursuant to the Rights Issue (“**Maximum Subscription Scenario**”).

Assuming that (i) none of the Outstanding Convertible Instruments are exercised or converted on or before the Books Closure Date and (ii) only the Undertaking Shareholders subscribe for the Rights Shares pursuant to the Irrevocable Undertakings and no other Shareholder subscribes for any Rights Shares, an aggregate of 231,737,418 Rights Shares will be issued pursuant to the Rights Issue (“**Minimum Subscription Scenario**”). Please see paragraph 7 of Part VI of this Offer Information Statement for further details on the Irrevocable Undertakings.

The estimated Net Proceeds are expected to be approximately S\$6.84 million under the Minimum Subscription Scenario and approximately S\$26.13 million under the Maximum Subscription Scenario.

The Company intends to utilise the Net Proceeds as follow:

- (a) a sum of S\$2.75 million to be set off against shareholders’ loans owing to Algotech by the Company; and

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## SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENT) (SHARES AND DEBENTURES) REGULATIONS 2005

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- (b) the balance of the Net Proceeds will be used towards the Group's general corporate and working capital purposes including, *inter alia*, for advance payments to publishers for the purchase of media video viewership and repayment of the September Bonds and December Bonds on maturity and the corresponding interest payable ("**Bonds Repayment**").

3. **Disclose how the net proceeds raised by the relevant entity from the offer will be allocated to each principal intended use. If the anticipated proceeds will not be sufficient to fund all of the intended uses, disclose the order of priority of such uses, as well as the amount and sources of other funds needed. Disclose also how the proceeds will be used pending their eventual utilisation for the proposed uses. Where specific uses are not known for any portion of the proceeds, disclose the general uses for which the proceeds are proposed to be applied. Where the offer is not fully underwritten on a firm commitment basis, state the minimum amount which, in the reasonable opinion of the directors or equivalent persons of the relevant entity, must be raised by the offer of securities.**

The Company intends for approximately S\$2.75 million of the Net Proceeds to be set off against shareholders' loans granted by Algotech to the Company for working capital needs and the balance of the Net Proceeds to be utilised towards the Group's general corporate and working capital purposes.

For illustrative purposes only, the table below sets out the breakdown on the use of the Net Proceeds by the Company under the Maximum Subscription Scenario and the Minimum Subscription Scenario:

	<b>Maximum Subscription Scenario (S\$ million)</b>	<b>Minimum Subscription Scenario (S\$ million)</b>
Set off against shareholder' loans owing by the Company	2.75	2.75
General corporate and working capital	23.38	4.09

In the Minimum Subscription Scenario, priority for the usage of the general corporate and working capital would be allocated to the foreseeable advance payment to a publisher amounting to approximately S\$5.5 million ("**Advanced Payment**").

In the reasonable opinion of the Directors, there is no minimum amount that needs to be raised from the Rights Issue. In the event that the Company is unable to raise adequate funds pursuant to the Rights Issue to meet its working capital requirements, the Company will consider alternative measures to raise the required funding, including capital or loan injection from existing shareholders and/or potential investors.

Pending the deployment of the Net Proceeds, such proceeds may be deposited with banks and/or financial institutions, invested in short-term money markets and/or debt instruments, or used for any other purpose on a short-term basis, as the Directors may, in their absolute discretion, deem fit in the interests of the Company.

The Company will make periodic SGXNET announcements on the SGX-ST's website on the utilisation of the Net Proceeds as and when the Net Proceeds are materially disbursed, and whether the disbursements are in accordance with the stated use in this Offer Information Statement. The Company will also provide status report(s) on the use of such Net Proceeds in its annual report(s). Where the Net Proceeds are used for working capital purposes, the Company will provide a breakdown with specific details on the use of proceeds in the Company's announcements and annual report(s).

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## **SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENT) (SHARES AND DEBENTURES) REGULATIONS 2005**

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In the event that any part of the Company's proposed uses of the Net Proceeds does not materialise or proceed as planned, the Directors will carefully evaluate the situation and may reallocate the proceeds to other purposes and/or hold such funds on short-term deposits for as long as the Directors deem it to be in the interest of the Company and the Shareholders. Any material change in the use of the Net Proceeds will be subject to the Catalyst Rules and appropriate SGXNET announcements will be made by the Company on the SGX-ST's website.

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- 4. For each dollar of the proceeds from the offer that will be raised by the relevant entity, state the estimated amount that will be allocated to each principal intended use and the estimated amount that will be used to pay for expenses incurred in connection with the offer.**
- 

Under the Maximum Subscription Scenario, for each dollar of the gross proceeds of approximately S\$26.25 million that will be raised from the Rights Issue, the Company will allocate:

- (a) approximately S\$0.105 for the repayment of shareholders' loans owing to Algotech by the Company;
- (b) approximately S\$0.891 for the general corporate and working capital requirements of the Group; and
- (c) approximately S\$0.004 for the expenses incurred in connection with the Rights Issue.

Under the Minimum Subscription Scenario, for each dollar of the gross proceeds of approximately S\$6.95 million that will be raised from the Rights Issue, the Company will allocate:

- (a) approximately S\$0.395 for the repayment of shareholders' loans owing to Algotech by the Company;
- (b) approximately S\$0.588 for the general corporate and working capital requirements of the Group; and
- (c) approximately S\$0.017 for the expenses incurred in connection with the Rights Issue

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- 5. If any of the proceeds to be raised by the relevant entity will be used, directly or indirectly, to acquire or refinance the acquisition of an asset other than in the ordinary course of business, briefly describe the asset and state its purchase price. If the asset has been or will be acquired from an interested person of the relevant entity, identify the interested person and state how the cost to the relevant entity is or will be determined.**
- 

Not applicable. There is no intention to use the Net Proceeds, directly or indirectly, to acquire or refinance the acquisition of an asset other than in the ordinary course of business.

- 
- 6. If any of the proceeds to be raised by the relevant entity will be used to finance or refinance the acquisition of another business, briefly describe the business and give information on the status of the acquisition.**
- 

Not applicable. There is no intention to use the Net Proceeds, directly or indirectly, to finance or refinance the acquisition of another business.

- 
- 7. If any material part of the proceeds to be raised by the relevant entity will be used to discharge, reduce or retire the indebtedness of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, of the group, describe the maturity of such indebtedness and, for indebtedness incurred within the past year, the uses to which the proceeds giving rise to such indebtedness were put.**
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## SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENT) (SHARES AND DEBENTURES) REGULATIONS 2005

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As stated above, the Company intends to utilise the Net Proceeds in the following amounts:

- (a) S\$2.75 million to be set off against shareholders' loans owing to Algotech by the Company; and
- (b) the balance of the Net Proceeds will be used towards the Group's general corporate and working capital purposes including the Bonds Repayment.

The shareholders' loans owing to Algotech by the Company are non-trade in nature, unsecured, interest-free and no fixed repayment terms. These loans were fully utilised for general working capital purposes of the Group.

The September Bonds shall be redeemable at 100% of its principal amount on the first anniversary of the date of issuance of the September Bonds on 22 September 2016 or such other date as may be agreed between the parties.

The December Bonds shall be redeemable at 100% of its principal amount on the first anniversary of the date of issuance of the December Bonds on 31 December 2016 or such other date as may be agreed between the parties.

As at the Latest Practicable Date, no Bonds Repayment has been made.

The Company has fully utilised approximately S\$3.20 million of the net proceeds from the issuance of the September Bonds, comprising S\$0.42 million which was used for an advance payment for the purchase of media video viewership by Artimedia Technologies Ltd, in its ordinary course of business, from a publisher in Israel, and S\$2.78 million was utilised for general working capital purposes.

The Company has fully utilised approximately S\$4.50 million of the net proceeds from the issuance of the December Bonds comprising S\$2.41 million as an advance payment for the purchase of media video viewership, S\$0.89 million as payment to publishers for media video viewership consumed by Artimedia Technologies Ltd, in its ordinary course of business, from a publisher in Israel, and S\$1.20 million was utilised for general working capital purposes.

- 
- 8. In the section containing the information referred to in paragraphs 2 to 7 of this Part or in an adjoining section, disclose the amount of discount or commission agreed upon between the underwriters or other placement or selling agents in relation to the offer and the person making the offer. If it is not possible to state the amount of discount or commission, the method by which it is to be determined must be explained.**
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Not applicable. The Rights Issue is not underwritten and no placement or selling agents has been appointed by the Company in relation to the Rights Issue.

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### **Information on the Relevant Entity**

- 9(a). Provide information on the address and telephone and facsimile numbers of the relevant entity's registered office and principal place of business (if different from those of its registered office).**
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Registered office and principal place of business	:	67 Ubi Avenue 1 #06-02/03 Starhub Green Singapore 408942
Telephone number	:	(65) 6535 1233
Facsimile number	:	(65) 6534 5031

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**SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENT) (SHARES AND DEBENTURES) REGULATIONS 2005**

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**9(b). Provide information on the nature of the operations and principal activities of the relevant entity or, if it is the holding company or holding entity of a group, of the group.**

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The Company is a limited liability company domiciled and incorporated in Singapore on 7 June 2004. The Company was admitted to Catalist on 18 August 2008.

Headquartered in Singapore, the Group is principally engaged in (a) the development and provision of video management solutions based on its core proprietary Video Content Analysis (“VCA”) technology, Advision™, which includes software licensing and maintenance; (b) provision of media solutions which includes rendering of video monetisation services to advertisers and publishers, whereby advertisement are delivered in and around video content; and (c) contract manufacturing of disk drive filtration technology products for a US-based multinational corporation.

Its current suite of video management solutions caters mainly to safety and security, traffic management as well as people management and are used in various market segments such as government (such as immigration checkpoints and military facilities), transport (such as airports and expressways) and commercial markets (such as shopping malls and office buildings).

The Group’s media solutions division is building Advision™ to become one of the most technologically advanced video advertising platforms in the market today, combining automated content-analysis technology for generating unique advertising inventory with an end-to-end programmatic media marketplace. The Group’s holistic approach to online video advertising involves employing a mix of best-in-class technology with top online publishers. The Group’s technology platform offers high impact video advertising formats across devices that enable advertisers to reach relevant and interested audiences.

As at the Latest Practicable Date, the subsidiaries and associated companies of the Company and their principal activities are as follows:

<b>Name</b>	<b>Country of incorporation/ principal place of business</b>	<b>Effective interest held by the Company</b>	<b>Principal activities</b>
<b><u>Held by the Company</u></b>			
Artimedia Pte. Ltd.	Singapore	100%	Sales and marketing by providing added value monetisation services
Artisecurity Technologies Pte. Ltd.	Singapore	100%	Development and provision of video management solutions
Colibri Assembly (Thailand) Co., Ltd.	Thailand	100%	Contract manufacturing of disk drive filtration technology products
<b><u>Held by Artimedia Pte. Ltd.</u></b>			
Artimedia Technologies Ltd (formerly known as Artivision Video Technologies Ltd.)	State of Israel	100%	Research and development activities and sales and marketing by providing added value monetisation services
Artimedia Ltd	British Virgin Islands	40%	Investment holding

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## SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENT) (SHARES AND DEBENTURES) REGULATIONS 2005

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- 9(c). Provide information on the general development of the business from the beginning of the period comprising the 3 most recent completed financial years to the latest practicable date, indicating any material change in the affairs of the relevant entity or the group, as the case may be, since—
- (i) the end of the most recent completed financial year for which financial statements of the relevant entity have been published; or
  - (ii) the end of any subsequent period covered by interim financial statements, if interim financial statements have been published.
- 

The significant developments in the business of the Group in chronological order since 1 April 2012 to the Latest Practicable Date are set out below. Shareholders are advised to refer to the public announcements released by the Company via SGXNET and Part V of this Offer Information Statement for further details.

### General Developments in FY2013

26 June 2012	The Company announced that 文翰易德北京文化传媒有限公司 (“WenHanYiDe”) had entered into agreements with 上海聚力传媒技术有限公司 and 乐视网信息技术（北京）股份有限公司 to bring the Company’s proprietary online video advertising technology, Advision™, to their online video entertainment portals.
22 July 2012	The Company’s wholly-owned subsidiary, Artivision Video Technologies Ltd had changed its name to Artimedia Technologies Ltd to better reflect the nature of its business with effect from 22 July 2012.
22 August 2012	The Company announced the grant of 9,900,000 share options, representing approximately 1.85% of the total number of issued Shares as of 22 August 2012 at the exercise price of S\$0.22 pursuant to the rules of Artivision ESOP. The closing market price on the date of grant was S\$0.215.
24 December 2012	The Company had given a written notice to WenHanYiDe of its termination of the agreement entered into between WenHanYiDe and the Company, as announced by the Company on 21 October 2010, pursuant to the terms of the said agreement. The termination was mainly due to differences in business strategy between the Company and WenHanYiDe.
31 January 2013	The Company’s wholly-owned subsidiary, Artimedia Pte. Ltd., had entered into an agreement with a Chinese national and her associated investment company in relation to the proposed subscription by Artimedia Pte. Ltd. of four (4) shares (representing a 40% shareholding interest) in Artimedia Ltd for a cash consideration of USD1.00 per share. Artimedia Pte. Ltd. had, on 7 February 2013, completed the subscription of the aforesaid shares in Artimedia Ltd.
17 February 2013	The Company’s wholly-owned subsidiary, Artimedia Pte. Ltd., had signed a non-binding memorandum of understanding with Shanghai Menlo Advertising Co., Ltd, pursuant to which Shanghai Menlo Advertising Co., Ltd shall use Advision™, the video advertising platform of Artimedia Pte. Ltd., as a private advertisement exchange whereby Shanghai Menlo Advertising Co., Ltd will upload and run its advertising campaign orders through Advision.

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## SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENT) (SHARES AND DEBENTURES) REGULATIONS 2005

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### General Developments in FY2014

30 April 2013	Artimedia (Hong Kong) Holdings Limited (a wholly-owned subsidiary of Artimedia Ltd, a 40% owned joint venture of the Company's wholly-owned subsidiary, Artimedia Pte. Ltd.) entered into an agreement with 深圳市迅雷网络技术有限公司 (“ <b>Shenzhen Xunlei</b> ”), pursuant to which Shenzhen Xunlei will, through Artimedia Pte. Ltd.'s Advision™ platform, broadcast advertisements over its online video streaming website, 迅雷看看.
7 June 2013	The Company announced the change of the Company's registered address to 67 Ubi Avenue 1, #06-02/03 Starhub Green Singapore 408942 with effect from 10 June 2013.
25 July 2013	The Company executed a term sheet with Lee See Jui, Lee Chew Liang and Loy Boon Suang (collectively, the “ <b>Vendors</b> ”) pursuant to which the Company shall acquire 100% of the issued share capital of Colibri Assembly Thailand Co., Ltd (“ <b>CAT</b> ”) held by the Vendors for a consideration between S\$2,200,000 and S\$2,500,000 to be satisfied by the issue of new Shares at an issue price to be agreed by the parties.
6 September 2013	The Company appointed Ching Chiat Kwong as a Non-Executive Director of the Company with effect from 6 September 2013.
23 September 2013	The Company entered into a conditional sale and purchase agreement (“ <b>SPA</b> ”) with Lee See Jui, Lee Kuan Kheng Candy and Lee Lin, Elijah (collectively, the “ <b>Sellers</b> ”) pursuant to which the Company shall acquire 25,000 existing ordinary shares in the share capital of CAT for a consideration of S\$1,900,000, to be satisfied by the issuance of 14,615,385 new Shares at the issue price of S\$0.13 per consideration share. The Company and the Sellers had, on 23 October 2013, entered into a supplemental agreement to vary certain terms of the SPA. The aforesaid acquisition was completed on 12 December 2013 and 14,615,385 consideration shares have been allotted and issued to the Sellers.
28 September 2013	The Company entered into subscription agreements with GMCM Asia Alpha Fund, GMCM Asia Special Situation Fund, GMCM Global Equity Opportunity Fund, Lynette Le Mercier, Tan Ah Lye, TAL Capital Pte Ltd, Andrew Ong Hock Seng and Chia Kee Neo Elsie (“ <b>Subscribers</b> ”), pursuant to which the Company agreed to (a) allot and issue an aggregate of 35,700,000 new Shares (“ <b>Subscription Shares</b> ”) to the Subscribers at the issue price of S\$0.12222 per Subscription Share, for an aggregate amount of S\$4,363,254 (the “ <b>Subscription</b> ”), and (b) grant options to the Subscribers to subscribe for an aggregate of 35,700,000 additional Shares at the exercise price of S\$0.12222 per Share, for an aggregate amount of S\$4,363,254. The Subscription Shares were allotted and issued on 16 October 2013.
24 October 2013	The Company announced that, it had utilised approximately S\$2.99 million of the proceeds from the Subscription to grant a loan to CAT for the settlement of the unpaid construction costs, which was in accordance with the intended use of the placement proceeds as announced on 2 October 2013.
17 December 2013	The Company entered into a conditional subscription agreement with 212 DB Corp. pursuant to which the Company agreed to subscribe for such number of shares of 212 DB Corp. that carry full voting rights (“ <b>212</b>

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**Shares**”) representing 4.99% of the existing total number of 212 Shares as at the date of completion, for a consideration of S\$6,222,294.35, which shall be satisfied by the issue and allotment of 30,059,393 new Shares at an issue price of S\$0.207 per Share, representing 4.99% of the existing issued and paid-up share capital of the Company as at the date of the said subscription agreement. Pursuant to the said subscription agreement, a commission of S\$435,560 shall be payable to ViewTrade Securities, Inc., an independent brokerage house in the United States of America, for introducing the transaction to the Company, and shall be satisfied by the issuance of 2,104,158 new Shares at an issue price of S\$0.207 per Share. On 20 January 2014, the subscription was completed on 20 January 2014 and in connection therewith, the Company had issued and allotted (a) 30,059,393 new Shares to 212 DB Corp., and (b) 2,104,158 new Shares to ViewTrade Securities, Inc..

3 March 2014                      The Company announced the FY2014 Rights Issue.

### General Developments in FY2015

22 April 2014                      The Company announced the grant of 19,450,000 share options, representing approximately 2.2% of the total number of issued Shares as of 22 April 2014 at the exercise price of S\$0.048 pursuant to the rules of the Artivision ESOP. The closing market price of the Shares on the date of grant was S\$0.039.

23 May 2014                      The Company’s subsidiary, Artisecurity Technologies Pte. Ltd., had decided to terminate the collaboration agreement with Beijing Daheng Innovative Technology Co. Ltd. announced by the Company on 19 October 2011 due to non-performance in accordance with the terms of the collaboration agreement.

18 July 2014                      The Company announced that 京慧视多媒体科技(北京)有限公司 (“**JingHuiShi**”), an affiliated company of Artimedia Pte. Ltd. (a wholly-owned subsidiary of the Company) in the People’s Republic of China, had signed a non-binding memorandum cooperation agreement with Lenovo in Beijing (联想移动通信科技有限公司 (“**联想**”)) on 7 July 2014, to test and integrate the Company’s application, Face-It, in the mobility space. A definitive agreement may be entered into between the parties once both parties have completed testing and integrating the application.

12 September 2014              The Company announced that JingHuiShi had signed a non-binding memorandum cooperation agreement with 合一网络技术(北京)有限公司 (“**HeYi**”) dated 25 August 2014, pursuant to which the Company shall provide its video advertising technologies and platforms for video monetization to HeYi for testing and evaluation as well as to provide the necessary support to HeYi. A definitive agreement may be entered into between the parties once both parties have completed the testing and evaluation process.

18 November 2014              The Company announced the re-designation of Kenneth Goh Tzu Seoh from Chief Operating Officer to Chief Executive Officer of the Company with effect from 18 November 2014.

5 January 2015                      Artimedia Technologies Ltd, a wholly-owned subsidiary of the Company, had signed a contract with each of Reshet Noga Ltd (“**Reshet**”) and Web3 Ltd (“**Web3**”) in Israel on 1 January 2015 as well as with Globes Publisher Itonut (1983) Ltd (“**Globes**”) in Israel on 4 January 2015. Under these contracts, Artimedia Technologies Ltd will provide Reshet, Web3 and



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Globes the use of the Advision Video Advertising Platform (“**Advision Platform**”). Artimedia Technologies Ltd will receive advertising serving fees from Reshet and Web3, and will share advertising revenue with Web3 for advertising campaigns sold by Artimedia Technologies Ltd. Under the contract with Globes, Artimedia Technologies Ltd will purchase advertising media from Globes and sell such views to advertisers using the Advision Platform.

14 February 2015      The Company announced that the Group had successfully completed the testing and integration with HeYi pursuant to the non-binding memorandum cooperation announced by the Company on 12 September 2014. The Company will begin discussions with HeYi to finalise the definitive agreement to be entered into in the near future.

### General developments since 1 April 2015 to the Latest Practicable Date

18 April 2015      The Company announced that it had, on 17 April 2015, entered into the Convertible Loan Agreement with the Lender, pursuant to which the Lender agreed to grant the Company the Convertible Loan, on the terms and subject to the conditions of the Convertible Loan Agreement. In connection with the Convertible Loan, the Company had granted the Lender, Convertible Option which is exercisable into an aggregate of 21,231,422 Option Shares at the exercise price of US\$0.0942 per Option Share.

26 April 2015      The Company announced that its wholly-owned subsidiary, Artimedia Technologies Ltd had, on 22 April 2015, signed a three-year exclusive business contract with Walla! Communications Ltd. (“**Walla**”), Israel’s leading internet portal, pursuant to which Walla will integrate the Advision Platform into Walla’s internet portal. Artimedia Technologies Ltd will purchase Walla’s advertising inventory and sell such views to advertisers. Artimedia Technologies Ltd will pay Walla a minimum annual sum in cash over the three-year term, and in return, Walla will provide a minimum of 10 million video views per month for Artimedia Technologies Ltd to insert advertisements.

26 April 2015      The Company announced that as at the date of the announcement, it has utilised the first tranche of the Convertible Loan amounting to US\$2.7 million as an advance payment for the purchase of media video viewership by Artimedia Technologies Ltd, in its ordinary course of business, from a publisher in Israel.

4 May 2015      Artimedia Technologies Ltd had signed a one-year exclusive business contract with Globes, which will supersede the contract entered into between Artimedia Technologies Ltd and Globes as announced by the Company on 5 January 2015. Pursuant to the terms of this contract, Globes will integrate the Advision Platform into Globes’ website. Artimedia Technologies Ltd will purchase Globes’ advertising inventory and sell such views to advertisers. Artimedia Technologies Ltd will pay Globes a minimum annual sum in cash over the one-year term, and in return, Globes will provide a minimum of 2 million video views per month for Artimedia Technologies Ltd to insert advertisements.

30 June 2015      Artimedia Technologies Ltd had been selected to manage programmatic video campaigns for Lapam, Israel’s Government Advertising Agency (“**Lapam**”). Artimedia Technologies Ltd will provide full campaign management services, through its automated video buying platform, Advision, to Lapam.

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30 June 2015	Artimedia Technologies Ltd had signed four contracts with four Israeli advertising agencies (" <b>Advertising Agencies</b> "), pursuant to which the Advertising Agencies will have access to the Advision Platform. The targeted minimum campaigns from the Advertising Agencies are expected to aggregate not less than 6.5 million Israel Shekel from commencement till 31 December 2015.
30 June 2015	The Company gave an update on the exclusive contracts Artimedia Technologies Ltd had signed with online video publishers in Israel. The exclusive contracts enables advertisers to reach approximately 70% of the premium online video media in the Israel market using Artimedia Technologies Ltd's Advision platform.
23 July 2015	Artimedia Technologies Ltd had signed a memorandum of understanding with a subsidiary of one of the world's largest advertising agency in Israel (" <b>LAA</b> "), for Artimedia Technologies Ltd to provide LAA with its programmatic video advertising network which includes major online Israeli's publishers. Pursuant to the memorandum of understanding, LAA expects to purchase approximately up to 18 million Israel Shekel of media inventory from Artimedia Technologies Ltd annually.
23 July 2015	Artimedia Technologies Ltd had signed an exclusive contract with Yediot Internet (" <b>Ynet</b> "). Ynet will integrate the Advision Platform into Ynet's website. Artimedia Technologies Ltd will purchase Ynet's advertising inventory and sell such views to advertisers. Artimedia Technologies Ltd will pay Ynet a minimum monthly sum till 31 December 2016, and in return, Ynet will provide a minimum of 15 million video views per month for Artimedia Technologies Ltd to insert advertisements.
17 August 2015	Artimedia Technologies Ltd had signed a definitive exclusive agreement with McCann Disciplines Ltd. (" <b>UMD</b> "), pursuant to which Artimedia Technologies Ltd will provide UMD with its programmatic video advertising network. UMD expects to purchase up to approximately 18 million Israeli Shekel of media inventory from Artimedia Technologies Ltd annually.
26 August 2015	Artimedia Technologies Ltd had signed an exclusive business contract with Keshet Broadcasting Ltd, the operator of an Israeli news and entertainment portal, <a href="http://www.mako.co.il">www.mako.co.il</a> (" <b>Mako</b> "), pursuant to which all desktop and mobile video advertising inventories of Mako will be managed and sold through Artimedia Technologies Ltd's programmatic advertising network. Artimedia Technologies Ltd's video advertising insertion server will be integrated into Mako, and Artimedia Technologies Ltd will share all revenue generated with Keshet Broadcasting Ltd in an agreed proportion.
22 September 2015	The Company entered into two (2) separate subscription agreements with Mr Ho and Mr Lim, pursuant to which Mr Ho and Mr Lim agreed to subscribe for the September Bonds at a subscription price of 80% of the principal amount of the September Bonds. In connection with the issuance of the September Bonds, the Company had entered into two separate option deeds with Mr Ho and Mr Lim, pursuant to which the Company had granted Mr Ho and Mr Lim the September Bond Options.
23 September 2015	The Company announced that JingHuiShi had signed a definitive agreement with 海全土豆文化传播有限公司 (" <b>Tudou</b> "), pursuant to which JingHuiShi will use its licenced advanced video analysis technology to analyse Tudou's videos to enable Tudou to insert advertisements within its



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	videos more effectively. Tudou and JingHuiShi will share the advertising revenue generated from the advertisements inserted in the videos based on an agreed proportion.
27 October 2015	The Company announced the utilisation of approximately S\$0.42 million of the proceeds from the issuance of the September Bonds as an advance payment for the purchase of media video viewership by Artimedia Technologies Ltd, in its ordinary course of business, from a publisher in Israel.
29 October 2015	Artimedia Technologies Ltd had signed an exclusive business contract with Channel 10 Ltd, which operates an official website named Nana 10. All desktop and mobile video advertising inventory of Nana 10 will be managed and sold exclusively through Artimedia Technologies Ltd's programmatic advertising network. Artimedia Technologies Ltd will share all revenue generated with Channel 10 Ltd in an agreed proportion.
12 November 2015	Artimedia Technologies Ltd had signed a three-year contract (" <b>Media Interaction Contract</b> ") with Media Interaction Ltd., the exclusive media buyer for P&G in Israel. Artimedia Technologies Ltd will provide P&G with its programmatic video advertising network. Media Interaction Ltd. targets to purchase more than 43 million Israeli Shekel of media inventory from Artimedia Technologies Ltd over the period of the Media Interaction Contract (" <b>Target</b> "). For the first year of the Media Interaction Contract, Media Interaction Ltd. will make monthly advance payments to Artimedia Technologies Ltd (equivalent to the monthly sum of the Target), and such payments will be used to set-off against actual amounts due from Media Interaction Ltd. pursuant to the Media Interaction Contract.
13 November 2015	The Company announced the grant of 36,750,000 share awards pursuant to the Artivision ESAS.
27 November 2015	The Company announced the allotment and issuance of 11,200,000 new Shares pursuant to the vesting of 11,200,000 share awards under the Artivision ESAS.
18 December 2015	The Company announced the grant of 9,750,000 share awards pursuant to the Artivision ESAS.
31 December 2015	The Company entered into two (2) separate subscription agreements with Mr Low and Ms Poh respectively, pursuant to which Mr Low and Ms Poh agreed to subscribe for the December Bonds at a subscription price of 100% of the principal amount of the December Bonds. In connection with the issuance of the December Bonds, the Company had entered into two (2) separate option deeds with Mr Low and Ms Poh respectively, pursuant to which the Company had granted Mr Low and Ms Poh the December Bond Options.
4 January 2016	The Company announced the utilisation of approximately S\$2.41 million of the net proceeds from the issuance of the December Bonds as an advance payment for the purchase of media video viewership by Artimedia Technologies Ltd, in its ordinary course of business, from a publisher in Israel.
28 January 2016	The Company announced the utilisation of further S\$2.23 million of the net proceeds from the issuance of the September Bonds for general working capital purposes.

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18 March 2016	The Company announced the Rights Issue.
22 March 2016	The Company announced the expiry of 2,250,000 share options which had been granted on 22 March 2011 pursuant to the Artivision ESOP.
23 March 2016	The Company announced the net proceeds from the issuance of the September Bonds and December Bonds had been fully utilised for advance payment to a publisher and general working capital purposes.
28 March 2016	The Company announced the appointment of Mr Low as Non-Executive Director of the Company.
28 March 2016	The Company announced the adjustments made to the Enlarged Share Capital, the size of the Rights Issue, the Maximum Subscription Scenario and the expected Net Proceeds as a result of the expiration of the 2,250,000 Employee Share Options granted under the Artivision ESOP.
6 April 2016	The Company announced the receipt of the LQN.
15 April 2016	Artimedia Technologies Ltd had on 14 April 2016 entered into a pilot collaboration agreement with a global advertising agency to introduce programmatic TV to Israel.
15 April 2016	The Company made a corrigendum announcement to paragraph 3 of its announcement on 18 March 2016 on the Rights Issue.

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**9(d). Provide information on the equity capital and the loan capital of the relevant entity as at the latest practicable date, showing–**

- (i) in the case of the equity capital, the issued capital; or**
  - (ii) in the case of the loan capital, the total amount of the debentures issued and outstanding, together with the rate of interest payable thereon.**
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As at the Latest Practicable Date, the equity capital of the Company comprises:

	<b>Number of Shares</b>	<b>S\$</b>
Issued and paid-up share capital	899,627,918	51,402,411

As at the Latest Practicable Date, the loan capital of the Company comprises:

- (1) the loan for the amount of S\$2.75 million granted by Algotech to the Company;
- (2) the Convertible Loan which bears an interest of 15% per annum, pursuant to the Convertible Loan Agreement;
- (3) the September Bonds which bear no interest, pursuant to two (2) subscription agreements dated 22 September 2015 between the Company and Mr Ho and Mr Lim respectively; and
- (4) the December Bonds which bear an interest of 15% per annum, pursuant to two (2) subscription agreements dated 31 December 2015 between the Company and Mr Low and Ms Poh respectively.

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**9(e). Provide information on, where—**

- (i) the relevant entity is a corporation, the number of shares of the relevant entity owned by each substantial shareholder as at the latest practicable date; or
  - (ii) the relevant entity is not a corporation, the amount of equity interests in the relevant entity owned by each substantial interest-holder as at the latest practicable date.
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The interests of the Substantial Shareholders based on information in the Register of Substantial Shareholders maintained by the Company pursuant to the Companies Act as at the Latest Practicable Date, were as follows:

Substantial Shareholder	Direct Interest		Deemed Interest	
	Number of Shares	% <sup>(1)</sup>	Number of Shares	% <sup>(1)</sup>
Algotech <sup>(2)</sup>	99,849,680	11.10	—	—
Ching Chiat Kwong	80,812,000	8.98	—	—
Soh Sai Kiang Philip <sup>(3)</sup>	32,618,000	3.63	99,849,680	11.10
Dr Ofer Miller	59,515,224	6.62	—	—

**Notes:**

- (1) Based on the Existing Share Capital.
  - (2) Algotech is an investment holding company incorporated in the British Virgin Islands. The sole shareholder of Algotech is Soh Sai Kiang Philip.
  - (3) Pursuant to Section 7 of the Companies Act, Soh Sai Kiang Philip is deemed to be interested in the 99,849,680 Shares held by Algotech.
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**9(f). Provide information on any legal or arbitration proceedings, including those which are pending or known to be contemplated, which may have, or which have had in the 12 months immediately preceding the date of lodgement of the offer information statement, a material effect on the financial position or profitability of the relevant entity or, where the relevant entity is a holding company or holding entity of a group, of the group.**

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As at the date of lodgement of this Offer Information Statement, the Directors are not aware of any legal or arbitration proceedings to which any member of the Group is a party or which is pending or known to be contemplated, which may have, or which have had in the 12 months immediately preceding the date of lodgement of this Offer Information Statement, a material effect on the financial position or profitability of the Company or the Group taken as a whole.

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**9(g). Provide information on, where any securities or equity interests of the relevant entity have been issued within the 12 months immediately preceding the latest practicable date –**

- (i) if the securities or equity interests have been issued for cash, state the prices at which the securities have been issued and the number of securities or equity interests issued at each price; or

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**SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENT) (SHARES AND DEBENTURES) REGULATIONS 2005**

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- (ii) if the securities or equity interests have been issued for services, state the nature and value of the services and give the name and address of the person who received the securities or equity interests.

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27 November 2015      The Company issued and allotted 11,200,000 new Shares to certain Directors pursuant to the vesting of 11,200,000 share awards under the Artivision ESAS.

Save as disclosed above, the Company has not issued any securities or equity interests in the 12 months immediately preceding the Latest Practicable Date.

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- 9(h). Provide a summary of each material contract, other than a contract entered into in the ordinary course of business, to which the relevant entity or, if the relevant entity is the holding company or holding entity of a group, any member of the group is a party, for the period of 2 years immediately preceding the date of lodgement of the offer information statement, including the parties to the contract, the date and general nature of the contract, and the amount of any consideration passing to or from the relevant entity or any other member of the group, as the case may be.
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Save as disclosed below, the members of the Group did not enter into any material contracts outside the ordinary course of business for the period of two (2) years immediately preceding the date of lodgement of this Offer Information Statement:

17 April 2015      The Company entered into the Convertible Loan Agreement with the Lender, pursuant to which the Lender agreed to grant the Company the Convertible Loan, on the terms and subject to the conditions of the Convertible Loan Agreement. In connection with the Convertible Loan, the Company had granted the Lender, the Convertible Option which is exercisable into the Option Shares at the exercise price of US\$0.0942 per Option Share.

22 September 2015      The Company entered into two (2) separate subscription agreements with Mr Ho and Mr Lim, pursuant to which Mr Ho and Mr Lim agreed to subscribe for the September Bonds. In connection with the issuance of the September Bonds, the Company had entered into two (2) separate option deeds with Mr Ho and Mr Lim, pursuant to which the Company had granted Mr Ho and Mr Lim the September Bond Options.

31 December 2015      The Company entered into two (2) separate subscription agreements with Mr Low and Ms Poh respectively, pursuant to which Mr Low and Ms Poh agreed to subscribe for the December Bonds. In connection with the issuance of the December Bonds, the Company had entered into two (2) separate option deeds with Mr Low and Ms Poh respectively, pursuant to which the Company had granted Mr Low and Ms Poh the December Bond Options.

# SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENT) (SHARES AND DEBENTURES) REGULATIONS 2005

## PART V – OPERATING AND FINANCIAL REVIEW AND PROSPECTS

### Operating Results

1. Provide selected data from (a) the audited income statement of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, the audited consolidated income statement of the relevant entity or the audited combined income statement of the group, for each financial year (being one of the 3 most recent completed financial years) for which that statement has been published; and (b) any interim income statement of the relevant entity or, if the relevant entity is the holding company or holding entity of a group, any interim consolidated income statement of the relevant entity or interim combined income statement of the group, for any subsequent period for which that statement has been published.

The audited consolidated statement of comprehensive income of the Group for FY2013 to FY2015 and the unaudited statement of comprehensive income of the Group for 9MFY2015 and 9MFY2016 are set out below:

### Consolidated Statement of Comprehensive Income

	<b>Audited FY2013 S\$'000</b>	<b>Audited FY2014 S\$'000</b>	<b>Audited FY2015 S\$'000</b>	<b>Unaudited 9MFY2015 S\$'000</b>	<b>Unaudited 9MFY2016 S\$'000</b>
Revenue	236	2,011	8,048	6,033	7,525
Cost of sales	(13)	(1,226)	(5,028)	(3,721)	(5,940)
<b>Gross profit</b>	<b>223</b>	<b>785</b>	<b>3,020</b>	<b>2,312</b>	<b>1,585</b>
Other operating expenses	(1,969)	(1,749)	(1,721)	(1,197)	(1,890)
Distribution expenses	(805)	(659)	(1,007)	(666)	(1,426)
Administrative expenses	(2,286)	(2,963)	(4,022)	(2,854)	(3,953)
Net other income / (expenses)	16	(817)	(1,721)	165	723
Share of loss of joint venture	–	(381)	(149)	–	–
<b>Loss before income tax</b>	<b>(4,821)</b>	<b>(5,784)</b>	<b>(5,600)</b>	<b>(2,240)</b>	<b>(4,961)</b>
Income tax expense	(25)	(23)	–	–	–
<b>Loss for the year / financial period</b>	<b>(4,846)</b>	<b>(5,807)</b>	<b>(5,600)</b>	<b>(2,240)</b>	<b>(4,961)</b>
<b>Other comprehensive income/ (loss)</b>					
Currency translation differences arising from consolidation	3	30	88	45	(313)
<b>Total comprehensive loss</b>	<b>(4,843)</b>	<b>(5,777)</b>	<b>(5,512)</b>	<b>(2,195)</b>	<b>(5,274)</b>
<b>Total comprehensive loss attributable to:</b>					
Owners of the Company	(4,843)	(5,777)	(5,512)	(2,195)	(5,274)

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**SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENT) (SHARES AND DEBENTURES) REGULATIONS 2005**

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2. The data referred to in paragraph 1 of this Part shall include the line items in the audited income statement, audited consolidated income statement, audited combined income statement, interim income statement, interim consolidated income statement or interim combined income statement, as the case may be, and shall in addition include the following items:—
- (a) dividends declared per share in both the currency of the financial statements and the Singapore currency, including the formula used for any adjustment to dividends declared;
  - (b) earnings or loss per share; and
  - (c) earnings or loss per share, after any adjustment to reflect the sale of new securities.
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	<b>Audited FY2013 S\$'000</b>	<b>Audited FY2014 S\$'000</b>	<b>Audited FY2015 S\$'000</b>	<b>Unaudited 9MFY2015 S\$'000</b>	<b>Unaudited 9MFY2016 S\$'000</b>
Dividend per Share (S\$ cents)	—	—	—	—	—
<b>LPS before the Rights Issue (cents)</b>					
Basic <sup>(1)</sup> and diluted <sup>(4)</sup>	(0.90)	(1.00)	(0.64)	(0.26)	(0.56)
<b>LPS after adjusting for the Rights Issue assuming Maximum Subscription Scenario (cents)</b>					
Basic <sup>(2)</sup> and diluted <sup>(4)</sup>	(0.34)	(0.40)	(0.32)	(0.13)	(0.28)
<b>LPS after adjusting for the Rights Issue assuming Minimum Subscription Scenario (cents)</b>					
Basic <sup>(3)</sup> and diluted <sup>(4)</sup>	(0.63)	(0.72)	(0.51)	(0.20)	(0.44)

**Notes:**

- (1) Basic loss per Share is calculated based on the Group's loss for the financial year/period attributable to equity holders of the Company and the weighted average number of Shares in issue for the corresponding financial year/period.
- (2) Basic loss per Share is calculated based on the Group's loss for the financial year/period attributable to equity holders of the Company and the weighted average number of Shares in issue for the corresponding financial year/period and adjusted for the issue of 875,008,487 Rights Shares, assuming all of the Outstanding Convertible Instruments are exercised or converted on or before the Books Closure Date and the Rights Shares are fully subscribed for at the beginning of the financial year/period.
- (3) Basic loss per Share is calculated based on the Group's loss for the financial year/period attributable to equity holders of the Company and the weighted average number of Shares in issue for the corresponding financial year/period and adjusted for the issue of 231,737,418 Rights Shares, assuming none of the Outstanding Convertible Instruments are exercised or converted on or before the Books Closure Date and no other Shareholder save for the Undertaking Shareholders subscribe for their Rights Shares at the beginning of the financial year/period.
- (4) Diluted loss per Share is calculated based on the same weighted average number of Shares as the basic loss per Share as the Group was incurring losses during the corresponding financial year/period.

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## SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENT) (SHARES AND DEBENTURES) REGULATIONS 2005

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### 3. In respect of–

- (a) each financial year (being one of the 3 most recent completed financial years) for which financial statements have been published; and
- (b) any subsequent period for which interim financial statements have been published,

provide information regarding any significant factor, including any unusual or infrequent event or new development, which materially affected profit or loss before tax of the relevant entity or, if it is the holding company or holding entity of a group, of the group, and indicate the extent to which such profit or loss before tax of the relevant entity or the group, as the case may be, was so affected. Describe any other significant component of revenue or expenditure necessary to understand the profit or loss before tax for each of these financial periods.

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A summary of the operations, business and financial performance of the Group for FY2013, FY2014, FY2015, 9MFY2015 and 9MFY2016 is set out below:

#### **9MFY2015 vs 9MFY2016**

##### **Consolidated Statement of Comprehensive Income**

Revenue for 9MFY2016 increased to S\$7.53 million from S\$6.03 million for 9MFY2015. This was driven mainly by the Group's media solutions business, where revenue rose to S\$1.56 million in 9MFY2016 from S\$0.02 million in 9MFY2015. The media solutions business accounted for approximately 21% of the Group's total revenue for 9MFY2016, up from a 0.4% share of total revenue for 9MFY2015.

The Group's contract manufacturing subsidiary, CAT, generated S\$5.96 million, accounting for 79% of the Group's total revenue for 9MFY2016, compared to revenue of S\$5.99 million from CAT for 9MFY2015.

The Group's net other income/expenses increased to S\$0.72 million from S\$0.17 million for 9MFY2015. This was mainly due to (i) the Group having recorded a fair-value gain of S\$2.78 million on derivative financial instruments for 9MFY2016, arising from foreign currency convertible loan and bonds; (ii) higher operating income of S\$0.02 million due to a write-off of unclaimed revenue on machines sold to a customer in the Group's security business; (iii) partially offset by a decrease in foreign exchange gains of S\$0.01 million in 9MFY2016 compared to foreign exchange gains of S\$0.13 million in 9MFY2015; (iv) interest expenses from the Convertible Loan of S\$1.70 million and interest expenses from the September Bonds of S\$0.42 million in 9MFY2016; and (v) the decrease in interest income from bank deposits of S\$0.01 million in 9MFY2016.

The aggregate distribution, administrative and other operating expenses for 9MFY2016 increased by S\$2.55 million compared to 9MFY2015. This was mainly due to increases in:

1. Overall payroll of S\$1.37 million mainly due to an increase in headcount resulting from increased activities for both the contract manufacturing business and media solutions business;
2. Professional fees of approximately S\$0.35 million mainly relating to legal fees and software subcontractors for the media solutions business;
3. Share-based compensation expenses of S\$0.44 million due to the grant of shares under the Artivision ESAS on 13 November 2015 and 18 December 2015;



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## SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENT) (SHARES AND DEBENTURES) REGULATIONS 2005

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4. Advertising, marketing and media promotion expenses of approximately S\$0.28 million to kick start the media solutions business; and
5. Overall operating expenses such as rental, utilities, office supplies, and depreciation and amortisation expenses of approximately of S\$0.11 million.

Gross profit margin declined to 21% in 9MFY2016 from 38% in 9MFY2015, due mainly to the following:

1. Loss of S\$0.46 million incurred in the media solutions business;
2. Higher unabsorbed fixed manufacturing overheads at CAT, including depreciation and direct labour; and
3. Change in the Group's revenue mix, with the media solutions business accounting for 21% of the Group's total revenue compared to 0.4% in 9MFY2015.

Due to the factors above, the Group incurred a net loss of S\$4.96 million in 9MFY2016, compared to a net loss of S\$2.24 million in 9MFY2015.

### **FY2014 vs FY2015**

#### **Consolidated Statement of Comprehensive Income**

Revenue for FY2015 increased to S\$8.05 million from S\$2.01 million for FY2014. The increase was mainly due to revenue contribution from the Group's contract manufacturing subsidiary, CAT. Revenue in FY2015 included 12 months revenue from CAT, while revenue in FY2014 included only four months of revenue from CAT as the acquisition of CAT was in December 2013.

Revenue from contract manufacturing business accounted for approximately 98% of the Group's total revenue in FY2015. The Group's media solutions business generated revenue of approximately S\$0.11 million in FY2015 compared to S\$0.01 million in FY2014. The increase in cost of sales by S\$3.80 million in FY2015 was in line with the higher revenue.

The aggregate of distribution, administrative and other operating expenses for FY2015 increased by S\$1.38 million compared to FY2014. This was mainly due to the following:

1. Consolidation of CAT's expenses of four months in FY2014 of S\$0.39 million compared to 12 months of S\$1.56 million in FY2015 pursuant to the acquisition of CAT in December 2013;
2. Increase in amortisation of intangible assets of S\$0.16 million mainly due to the amortisation of customer relationship arising from the acquisition of CAT; and
3. Increase in overall payroll of S\$0.24 million due to an increase in headcount in view of increase in activities of the media solutions business.

The increase in distribution, administrative and other operating expenses in FY2015 was partially offset by the following:

1. Decrease in share option expenses of approximately S\$0.13 million, as the share options granted by the Group had been fully vested in FY2014; and
2. Decrease in website hosting costs of approximately S\$0.06 million due to the change in hosting service providers that charged at a lower rate.

The increase in net other expenses from FY2014 (S\$0.82 million) to FY2015 (S\$1.72 million) was mainly due to loss on share exchange (available-for-sale financial asset) as a result of a share swap between 212 DB Corporation and a publicly traded entertainment technology company, Nyxio

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## SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENT) (SHARES AND DEBENTURES) REGULATIONS 2005

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Technologies Corporation (“**Nyxio**”), in October 2014 of S\$2.06 million. This was partially offset by a lower impairment loss on non-trade debts to a joint venture of S\$0.83 million, higher foreign exchange gain in FY2015 of S\$0.28 million and a slight increase in interest income from bank deposits and other operating income of S\$0.05 million.

### **FY2013 vs FY2014**

#### **Consolidated Statement of Comprehensive Income**

Revenue FY2014 increased to S\$2.01 million from S\$0.24 million for FY2013. The increase was mainly attributable to the revenue contributed by the Group’s newly acquired subsidiary, CAT, which is in the contract manufacturing business. Revenue from the contract manufacturing business accounted for approximately 97% of the Group’s total revenue in FY2014. This resulted in an increase in costs of sales from approximately S\$0.01 million in FY2013 to S\$1.23 million in FY2014.

Gross profit margin decreased to 39% for FY2014 from 94% for FY2013 mainly due to a higher proportion of revenue from the contract manufacturing business in FY2014, which generally commands a lower gross profit margin.

The aggregate of distribution, administrative and other operating expenses for FY2014 increased by S\$0.31 million compared to FY2013. This was mainly due to the following:

1. Consolidation of CAT’s operating expenses of approximately S\$0.39 million pursuant to the acquisition of CAT;
2. Office renovation costs for the Singapore new office of approximately S\$0.03 million;
3. Increase in amortisation of intangible assets mainly due to amortisation of intangible assets arising from the recognition of CAT’s customer contract at the acquisition date of approximately S\$0.08 million; and
4. Increase in legal fee mainly due to acquisition of CAT of approximately S\$0.05 million.

The increase in distribution, administrative and other operating expenses was partially offset by the following:

1. Decrease in share options expenses of approximately S\$0.10 million for FY2014 as most of the share options granted by the Group have been fully vested;
2. Decrease in marketing, promotion expenses, entertainment and overseas business expenses of approximately S\$0.06 million;
3. Decrease in outsourcing of research and development expenses of approximately S\$0.08 million due to the completion of the development of the new features in the video servers for the media solutions business and algorithm services.

Net other expenses of S\$0.82 million for FY2014 were mainly related to allowance of impairment loss on non-trade loans to our 40%-owned joint venture company, Artimedia Ltd, of S\$0.84 million. The loans made to Artimedia Ltd were mainly used for the acquisition of advertising space from advertising publishers.

Share of loss of joint venture of S\$0.38 million for FY2014 related to losses incurred by Artimedia Ltd.

Income tax expense arose from corporate tax paid/payable to the Israeli Tax Authority by our subsidiary in Israel.

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**SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENT) (SHARES AND DEBENTURES) REGULATIONS 2005**

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**Financial Position**

4. Provide selected data from the balance sheet of the relevant entity or, if it is the holding company or holding entity of a group, the group as at the end of:
- (a) the most recent completed financial year for which audited financial statements have been published; or
  - (b) if interim financial statements have been published for any subsequent period, that period.

The audited consolidated statement of financial position of the Group as at 31 March 2015 and the unaudited consolidated statement of financial position of the Group as at 31 December 2015 are set out below:

	<b>Audited As at 31 March 2015 S\$'000</b>	<b>Unaudited As at 31 December 2015 S\$'000</b>
<b>ASSETS</b>		
<b><u>Non-current assets</u></b>		
Property, plant and equipment	3,995	3,356
Intangible assets	927	772
Available-for sale financial asset	—*	—*
<b>Total non-current assets</b>	4,922	4,128
<b><u>Current assets</u></b>		
Cash and cash equivalents	1,945	7,605
Available-for-sale financial asset	613	613
Trade and other receivables	874	2,071
Other current assets	734	3,292
Inventories	447	212
<b>Total current assets</b>	4,613	13,793
<b>Total assets</b>	9,535	17,921
<b>EQUITY AND LIABILITIES</b>		
<b><u>Equity</u></b>		
Share capital	50,731	51,402
Other reserves	2,618	2,416
Accumulated losses	(47,683)	(52,644)
<b>Total equity</b>	5,666	1,174

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**SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENT) (SHARES AND DEBENTURES) REGULATIONS 2005**

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	Audited As at 31 March 2015 S\$'000	Unaudited As at 31 December 2015 S\$'000
<b><u>Non-current liabilities</u></b>		
Loans from shareholder	2,750	2,750
<b>Total non-current liabilities</b>	2,750	2,750
<b><u>Current liabilities</u></b>		
Trade payables and other liabilities	1,119	1,885
Derivative financial instruments	—	1,427
Convertible loan	—	3,656
Bonds payable	—	7,029
<b>Total current liabilities</b>	1,119	13,997
<b>Total liabilities</b>	3,869	16,747
<b>Total equity and liabilities</b>	9,535	17,921

*\* Less than S\$1,000*

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5. The data referred to in paragraph 4 of this Part shall include the line items in the audited or interim balance sheet of the relevant entity or the group, as the case may be, and shall in addition include the following items:—
- (a) number of shares after any adjustment to reflect the sale of new securities;
  - (b) net assets or liabilities per share; and
  - (c) net assets or liabilities per share after any adjustment to reflect the sale of new securities.
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## SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENT) (SHARES AND DEBENTURES) REGULATIONS 2005

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For illustrative purposes only, the following is an analysis of the financial effects of the Rights Issue on the NAV per Share of the Group.

	As at 31 March 2015		As at 31 December 2015	
	Assuming the Minimum Subscription Scenario (S\$'000)	Assuming the Maximum Subscription Scenario (S\$'000)	Assuming the Minimum Subscription Scenario (S\$'000)	Assuming the Maximum Subscription Scenario (S\$'000)
NAV before the Rights Issue	5,666	5,666	1,174	1,174
Add:				
Proceeds from the exercise of Employee Share Options	—	2,695	—	3,946
Conversion of the Convertible Loan	—	—	—	3,656
Proceeds from the exercise of the Convertible Option	—	—	—	2,680
Proceeds from the exercise of the September Bond Options	—	—	—	3,000
Proceeds from the exercise of the December Bond Options	—	—	—	3,375
Adjusted NAV before the Rights Issue	5,666	8,361	1,174	17,831
Add:				
Net Proceeds from Rights Issue	6,836	26,134	6,836	26,134
Adjusted NAV after the Rights Issue	12,502	34,495	8,010	43,965
<b>Before the Rights Issue</b>				
Total number of Shares	888,427,918 <sup>(1)</sup>	904,325,918 <sup>(2)</sup>	899,627,918 <sup>(1)</sup>	1,052,317,685 <sup>(3)</sup>
NAV per Share (cents)	0.64	0.92	0.13	1.69
<b>Immediately after the Rights Issue</b>				
Total number of Shares	1,120,165,336 <sup>(4)</sup>	1,779,334,405 <sup>(5)</sup>	1,131,365,336 <sup>(4)</sup>	1,927,326,172 <sup>(5)</sup>
Adjusted NAV per Share (cents)	1.12	1.94	0.71	2.28

**Notes:**

- (1) Based on the Existing Share Capital as at 31 March 2015 and 31 December 2015 respectively.
- (2) Based on the aggregate of the Existing Share Capital as at 31 March 2015 and 15,898,000 new Shares to be issued upon the exercise of the Employee Share Options.
- (3) Based on the aggregate of the Existing Share Capital as at 31 December 2015 and 25,245,500 new Shares to be issued upon the exercise of the Employee Share Options, 42,462,845 new Shares to be issued upon conversion of the Convertible Loan, 21,231,422 new Shares to be issued upon the exercise of the Convertible Option, 30,000,000 new Shares to be issued upon the exercise of the September Bond Options and 33,750,000 new Shares to be issued upon the exercise of the December Bond Options.
- (4) Based on enlarged issued and paid-up share capital after Rights Issue under Minimum Subscription Scenario of 231,737,418 Rights Shares.
- (5) Based on enlarged issued and paid-up share capital after Rights Issue under Maximum Subscription Scenario of 875,008,487 Rights Shares.

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**SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENT) (SHARES AND DEBENTURES) REGULATIONS 2005**

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**Liquidity and Capital Resources**

6. Provide an evaluation of the material sources and amounts of cash flows from operating, investing and financing activities in respect of–
- (a) the most recent completed financial year for which financial statements have been published; and
- (b) if interim financial statements have been published for any subsequent period, that period.
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The audited consolidated statement of cash flows for FY2015 and the unaudited consolidated statement of cash flows for 9MFY2016 are set out below:

	<b>Audited FY2015 S\$'000</b>	<b>Unaudited 9MFY2016 S\$'000</b>
<b><u>Cash flows from operating activities</u></b>		
Net loss	(5,600)	(4,961)
Adjustments for:		
Amortisation of intangible assets	261	197
Depreciation of property, plant and equipment	556	491
Unrealised currency translation losses	68	292
Interest income	(15)	(5)
Interest expense on convertible loan	–	1,696
Interest expense on bond	–	415
Fair value changes on derivative financial instruments	–	(2,781)
Gain on disposal of property, plant and equipment	–	(1)
Allowance for inventories obsolescence	–	14
Loss on share exchange (available-for-sale financial asset)	2,056	–
Impairment loss on non-trade debts to a joint venture	6	–
Share of loss of joint venture	149	–
Share-based compensation expenses	432	782
	<b>(2,087)</b>	<b>(3,861)</b>
Change in working capital:		
Inventories	(122)	192
Trade and other receivables	159	(1,253)
Other current assets	(375)	(2,455)
Trade payables and other liabilities	(62)	507
Cash used in operations	<b>(2,487)</b>	<b>(6,870)</b>
Interest received	15	5
Income tax (paid)/refund	(2)	4
<b>Net cash used in operating activities</b>	<b>(2,474)</b>	<b>(6,861)</b>

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**SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENT) (SHARES AND DEBENTURES) REGULATIONS 2005**

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	<b>Audited FY2015 S\$'000</b>	<b>Unaudited 9MFY2016 S\$'000</b>
<b>Cash flows from investing activities</b>		
Additions to property, plant and equipment	(1,270)	(142)
Additions to intangible assets	(39)	(44)
Sales proceeds on disposal of property, plant and equipment	—	—*
<b>Net cash used in investing activities</b>	<b>(1,309)</b>	<b>(186)</b>
<b>Cash flows from financing activities</b>		
Proceeds from new share options granted	—*	—
Proceeds from issuance of bonds	—	7,700
Proceeds from the renounceable and partially underwritten FY2014 Rights Issue	3,302	—
Proceeds from exercise of share options	4	—
Proceeds from convertible loan	—	5,386
Interest paid	—	(413)
Share issue expense	(315)	—
Loans to a joint venture	(200)	—
<b>Net cash from financing activities</b>	<b>2,791</b>	<b>12,673</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(992)</b>	<b>5,626</b>
<b>Cash and cash equivalents at beginning of financial year/period</b>	<b>2,931</b>	<b>1,945</b>
<b>Effects of currency translation on cash and cash equivalents</b>	<b>6</b>	<b>34</b>
<b>Cash and cash equivalents as at the end of financial year/period</b>	<b>1,945</b>	<b>7,605</b>

\* Less than S\$1,000

**Review of cash flows for 9MFY2016**

Net cash used in operating activities for 9MFY2016 was S\$6.86 million, mainly due to losses incurred by the Group and the advance payment for the purchase of media video viewership from publishers in Israel for the media solutions business.

Net cash used in investing activities for 9MFY2016 was S\$0.19 million due to the addition of property, plant and equipment and intangible assets for CAT and Artimedia Technologies Ltd (“**Artimedia**”). Net cash from financing activities for 9MFY2016 was S\$12.67 million mainly due to the proceeds from the Convertible Loan, the September Bonds and the December Bonds.

**Review of cash flows for FY2015**

Net cash used in operating activities for FY2015 was S\$2.47 million, mainly due to losses incurred by the Group. Net cash used in investing activities for FY2015 was S\$1.31 million, largely due to the additions of property, plant and equipment and intangible assets for CAT.

Net cash from financing activities for FY2015 was S\$2.79 million due to proceeds from the FY2014 Rights Issue of S\$3.30 million that was partially reduced by share issue expenses of S\$0.32 million incurred for the FY2014 Rights Issue and the loan to Artimedia Ltd, a joint venture of Artimedia Pte. Ltd., for working capital of S\$0.20 million.



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## SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENT) (SHARES AND DEBENTURES) REGULATIONS 2005

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7. **Provide a statement by the directors or equivalent persons of the relevant entity as to whether, in their reasonable opinion, the working capital available to the relevant entity or, if it is the holding company or holding entity of a group, to the group, as at the date of lodgement of the offer information statement, is sufficient for present requirements and, if insufficient, how the additional working capital considered by the directors or equivalent persons to be necessary is proposed to be provided.**
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As at the date of lodgement of this Offer Information Statement, the Directors are of the reasonable opinion that,

- (a) barring any unforeseen circumstances, after taking into consideration the present bank balance and operating cash flows of the Group, save for (i) the Advanced Payment; (ii) the repayment of the loan due under the Convertible Loan Agreement and the corresponding interest payable ("**Convertible Loan Repayment**"); and (iii) the 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).

The Directors are of the opinion that the Rights Issue will enable the Company to strengthen the financial position and capital base of the Group, 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. In the event that the Company is unable to raise adequate funds pursuant to the Rights Issue to meet its working capital requirements, the Company will consider alternative measures to raise the required funding, including capital or loan injection from existing shareholders and/or potential investors.

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8. **If the relevant entity or any other entity in the group is in breach of any of the terms and conditions or covenants associated with any credit arrangement or bank loan which could materially affect the relevant entity's financial position and results or business operations, or the investments by holders of securities in the relevant entity, provide—**
- (a) **a statement of that fact;**
  - (b) **details of the credit arrangement or bank loan; and**
  - (c) **any action taken or to be taken by the relevant entity or other entity in the group, as the case may be, to rectify the situation (including the status of any restructuring negotiations or agreement, if applicable).**
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As at the date of lodgement of this Offer Information Statement, the Group does not have any credit arrangement or bank loan.

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## SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENT) (SHARES AND DEBENTURES) REGULATIONS 2005

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### Trend Information and Profit Forecast or Profit Estimate

9. Discuss, for at least the current financial year, the business and financial prospects of the relevant entity or, if it is the holding company or holding entity of a group, the group, as well as any known trends, uncertainties, demands, commitments or events that are reasonably likely to have a material effect on net sales or revenues, profitability, liquidity or capital resources, or that would cause financial information disclosed in the offer information statement to be not necessarily indicative of the future operating results or financial condition. If there are no such trends, uncertainties, demands, commitments or events, provide an appropriate statement to that effect.

The discussion on the business and financial prospects of the Group set out herein may contain forward-looking statements, and are subject to certain risks. Please refer to the section entitled "Cautionary Note on Forward-Looking Statements" of this Offer Information Statement for further details.

Save as disclosed below and in this Offer Information Statement, the Company's annual reports, circulars and SGXNET announcements, and barring any unforeseen circumstances, the Directors are not aware of any known trends, uncertainties, demands, commitments or events which are reasonably likely to have a material effect on the Group's net sales or revenues, profitability, liquidity or capital resources, or that would cause financial information disclosed in this Offer Information Statement to be not necessarily indicative of the future operating results or financial condition of the Group.

### Business and financial prospects of the Group for the current financial year

(i) Media Solutions

The Group, through Artimedia, has been making significant inroads into the online video advertising market in Israel with its unique placement technology, which serves advertisements to viewers of online videos based on their behavioural profile and internet-usage habits. This customised approach enables advertisers to reach their target audience more effectively, and does not disrupt the internet user's viewing experience in any way. For online publishers, Artimedia's technology enables them to monetise their existing video inventories and increase advertising revenue at no extra costs.

Artimedia has contracts with a number of leading publishers and advertisers to deploy its technology in Israel, including P&G's exclusive media buyer in that market. The contracts, signed in 2015, grant advertisers access to online video viewership acquired by Artimedia from these publishers. Artimedia completed most of the integration with the publishers in November 2015.

As seen in its financial results for 9MFY2016, the Group has generated notably higher revenue from its media solutions business compared to 9MFY2015. Barring any unforeseen circumstances, revenue from this business is expected to increase further in the quarters ahead as Artimedia continues to make progress in Israel. The Group is also exploring opportunity to deploy the technology in other markets.

(ii) Video Management Equipment and Solutions

The Group is not actively providing video management solutions as it is focusing its resources on its media solutions and contract manufacturing businesses.

(iii) Contract Manufacturing Business

CAT, which the Group acquired in December 2013, is cashflow-positive and will continue to account for a substantial portion of the Group's revenue in the quarters ahead. The Group will focus on improving operational efficiencies at CAT in order to contain costs.

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## SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENT) (SHARES AND DEBENTURES) REGULATIONS 2005

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### Uncertainties, events, factors and risks

To the best of the Directors' knowledge and belief as at the Latest Practicable Date, the risk factors that are material to prospective investors and Shareholders in making an informed judgment on the Rights Issue (save for those which have already been disclosed to the general public) are set out in **Appendix I** of this Offer Information Statement. Prospective investors and Shareholders should carefully consider and evaluate each of them and all other information contained in this Offer Information Statement before deciding whether to invest in the Shares and/or the Rights Shares.

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- 10. Where a profit forecast is disclosed, state the extent to which projected sales or revenues are based on secured contracts or orders, and the reasons for expecting to achieve the projected sales or revenues and profit, and discuss the impact of any likely change in business and operating conditions on the forecast.**
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Not applicable. No profit forecast is disclosed in this Offer Information Statement.

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- 11. Where a profit forecast or profit estimate is disclosed, state all principal assumptions, if any, upon which the directors or equivalent persons of the relevant entity have based their profit forecast or profit estimate, as the case may be.**
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Not applicable. No profit forecast or profit estimate is disclosed in this Offer Information Statement.

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- 12. Where a profit forecast is disclosed, include a statement by an auditor of the relevant entity as to whether the profit forecast is properly prepared on the basis of the assumptions referred to in paragraph 11 of this Part, is consistent with the accounting policies adopted by the relevant entity, and is presented in accordance with the accounting standards adopted by the relevant entity in the preparation of its financial statements.**
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Not applicable. No profit forecast is disclosed in this Offer Information Statement.

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- 13. Where the profit forecast disclosed is in respect of a period ending on a date not later than the end of the current financial year of the relevant entity, provide in addition to the statement referred to in paragraph 12 of this Part–**

- (a) a statement by the issue manager to the offer, or any other person whose profession or reputation gives authority to the statement made by him, that the profit forecast has been stated by the directors or equivalent persons of the relevant entity after due and careful enquiry and consideration; or**
  - (b) a statement by an auditor of the relevant entity, prepared on the basis of his examination of the evidence supporting the assumptions referred to in paragraph 11 of this Part and in accordance with the Singapore Standards on Auditing or such other auditing standards as may be approved in any particular case by the Authority, to the effect that no matter has come to his attention which gives him reason to believe that the assumptions do not provide reasonable grounds for the profit forecast.**
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Not applicable. No profit forecast is disclosed in this Offer Information Statement.

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**SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENT) (SHARES AND DEBENTURES) REGULATIONS 2005**

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14. Where the profit forecast disclosed is in respect of a period ending on a date after the end of the current financial year of the relevant entity, provide in addition to the statement referred to in paragraph 12 of this Part–
- (a) a statement by the issue manager to the offer, or any other person whose profession or reputation gives authority to the statement made by him, prepared on the basis of his examination of the evidence supporting the assumptions referred to in paragraph 11 of this Part, to the effect that no matter has come to his attention which gives him reason to believe that the assumptions do not provide reasonable grounds for the profit forecast; or
  - (b) a statement by an auditor of the relevant entity, prepared on the basis of his examination of the evidence supporting the assumptions referred to in paragraph 11 of this Part and in accordance with the Singapore Standards on Auditing or such other auditing standards as may be approved in any particular case by the Authority, to the effect that no matter has come to his attention which gives him reason to believe that the assumptions do not provide reasonable grounds for the profit forecast.

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Not applicable. No profit forecast is disclosed in this Offer Information Statement.

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**Significant Changes**

15. Disclose any event that has occurred from the end of–
- (a) the most recent completed financial year for which financial statements have been published; and
  - (b) if interim financial statements have been published for any subsequent period, that period, to the latest practicable date which may have a material effect on the financial position and results of the relevant entity or, if it is the holding company or holding entity of a group, the group, or, if there is no such event, provide an appropriate negative statement.

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Save as disclosed in this Offer Information Statement, the Company's annual reports, circulars and SGXNET announcements, the Directors are not aware of any event which has occurred since 1 January 2016 up to the Latest Practicable Date which may have a material effect on the financial position and results of the Group and has not been publicly announced.

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**Meaning of "Published"**

16. In this Part, "published" includes publication in a prospectus, in an annual report or on the SGXNET.
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Noted.

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## SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENT) (SHARES AND DEBENTURES) REGULATIONS 2005

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### PART VI – THE OFFER AND LISTING

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#### Offer and Listing Details

1. **Indicate the price at which the securities are being offered and the amount of any expense specifically charged to the subscriber or purchaser. If it is not possible to state the offer price at the date of lodgement of the offer information statement, the method by which the offer price is to be determined must be explained.**

The Issue Price is S\$0.03 for each Rights Share, payable in full on acceptance and/or application.

The expenses incurred in connection with the Rights Issue will not be specifically charged to the subscribers or purchasers of the Rights Shares. The expenses associated with the Rights Issue will be deducted from the gross proceeds received by the Company from the Rights Issue.

However, an administrative fee will be charged by the Participating Bank for each Electronic Application made through the ATMs of the Participating Bank, and such administrative fee will be borne by the subscribers of the Rights Shares.

2. **If there is no established market for the securities being offered, provide information regarding the manner of determining the offer price, the exercise price or conversion price, if any, including the person who establishes the price or is responsible for the determination of the price, the various factors considered in such determination and the parameters or elements used as a basis for determining the price.**

Not applicable. The Shares are, and the Rights Shares will be, listed, quoted and traded on Catalist.

The Issue Price represents (i) a discount of approximately 28.6% to the closing price of S\$0.042 per Share on Catalist on 17 March 2016, being the last Market Day on which the Shares were traded on Catalist immediately preceding the date of the Announcement; and (ii) a discount of approximately 3.2% to the closing price of S\$0.031 per Share on Catalist as at the Latest Practicable Date.

3. **If:**
- (a) **any of the relevant entity's shareholders or equity interest-holders have pre-emptive rights to subscribe for or purchase the securities being offered; and**
  - (b) **the exercise of the rights by the shareholder or equity interest-holder is restricted, withdrawn or waived, indicate the reasons for such restriction, withdrawal or waiver, the beneficiary of such restriction, withdrawal or waiver, if any, and the basis for the offer price.**

Not applicable. None of the Shareholders has pre-emptive rights to subscribe for the Rights Shares.

As there may be prohibitions or restrictions against the offering of the Rights Shares in certain jurisdictions, only Entitled Shareholders are eligible to participate in the Rights Issue. Please refer to the section entitled “**Eligibility of Shareholders to Participate in the Rights Issue**” of this Offer Information Statement for further details.

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**SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENT) (SHARES AND DEBENTURES) REGULATIONS 2005**

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4. If securities of the same class as those securities being offered are listed for quotation on any securities exchange—
- (a) in a case where the first-mentioned securities have been listed for quotation on the securities exchange for at least 12 months immediately preceding the latest practicable date, disclose the highest and lowest market prices of the first-mentioned securities—
    - (i) for each of the 12 calendar months immediately preceding the calendar month in which the latest practicable date falls; and
    - (ii) for the period from the beginning of the calendar month in which the latest practicable date falls to the latest practicable date; or
  - (b) in a case where the first-mentioned securities have been listed for quotation on the securities exchange for less than 12 months immediately preceding the latest practicable date, disclose the highest and lowest market prices of the first-mentioned securities—
    - (i) for each calendar month immediately preceding the calendar month in which the latest practicable date falls; and
    - (ii) for the period from the beginning of the calendar month in which the latest practicable date falls to the latest practicable date;
  - (c) disclose any significant trading suspension that has occurred on the securities exchange during the 3 years immediately preceding the latest practicable date or, if the securities have been listed for quotation for less than 3 years, during the period from the date on which the securities were first listed to the latest practicable date; and
  - (d) disclose information on any lack of liquidity, if the securities are not regularly traded on the securities exchange.

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- (a) The following table sets forth the price range and volume of the Shares traded on Catalist for each of the last 12 months immediately preceding the Latest Practicable Date and for the period from 1 April 2016 to the Latest Practicable Date:

Month	Price Range		Volume of Shares traded ('000)
	High <sup>(1)</sup> (S\$)	Low <sup>(1)</sup> (S\$)	
April 2015	0.096	0.075	334,818
May 2015	0.081	0.070	99,208
June 2015	0.075	0.071	80,568
July 2015	0.074	0.062	153,329
August 2015	0.067	0.048	145,400
September 2015	0.062	0.055	77,449
October 2015	0.071	0.059	208,076

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**SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENT) (SHARES AND DEBENTURES) REGULATIONS 2005**

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Month	Price Range		Volume of Shares traded ('000)
	High <sup>(1)</sup> (S\$)	Low <sup>(1)</sup> (S\$)	
November 2015	0.066	0.057	92,834
December 2015	0.060	0.052	83,513
January 2016	0.057	0.040	44,810
February 2016	0.046	0.039	86,369
March 2016	0.045	0.031	242,262
1 April 2016 to the Latest Practicable Date	0.031	0.03	29,548

*Source: Bloomberg L.P.<sup>(2)</sup>*

**Notes:**

- (1) The high and low prices are based on daily closing price of the Shares.
  - (2) Bloomberg L.P. has not consented for the purposes of Sections 249 and 277 of the SFA to the inclusion of the information above which is publicly available, and is thereby not liable for these statements under Sections 253 and Section 254 of the SFA. The Company has included the above information in its proper form and context and has not independently verified the accuracy of the above information. The Company is not aware of any disclaimers made by Bloomberg L.P. in relation to these quotes.
- (b) Not applicable. The Shares have been listed and quoted on Catalist for more than 12 months immediately preceding the Latest Practicable Date.
  - (c) There has been no trading suspension of the Shares on Catalist during the three (3) years immediately preceding the Latest Practicable Date, save for temporary trading halts for the purposes of releasing material announcements.
  - (d) Please refer to the table set out in paragraph 4(a) of this Part for the volume of Shares traded during each of the last 12 months immediately preceding the Latest Practicable Date and for the period from 1 April 2016 to the Latest Practicable Date.

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**5. Where the securities being offered are not identical to the securities already issued by the relevant entity, provide—**

- (a) **a statement of the rights, preferences and restrictions attached to the securities being offered; and**
  - (b) **an indication of the resolutions, authorisations and approvals by virtue of which the entity may create or issue further securities, to rank in priority to or *pari passu* with the securities being offered.**
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The Rights Shares will, upon allotment and issue, rank *pari passu* in all respects with the then existing Shares, save for any dividends, rights, allotments or other distributions, the Record Date for which falls on or before the date of issue of the Rights Shares.

The Rights Shares are to be issued pursuant to the general mandate granted by the Shareholders to the Directors at the Company's annual general meeting held on 29 July 2015.



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## SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENT) (SHARES AND DEBENTURES) REGULATIONS 2005

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### Plan of Distribution

6. **Indicate the amount, and outline briefly the plan of distribution, of the securities that are to be offered otherwise than through underwriters. If the securities are to be offered through the selling effects of any broker or dealer, describe the plan of distribution and the terms of any agreement or understanding with such entities. If known, identify each broker or dealer that will participate in the offer and state the amount to be offered through each broker or dealer.**
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### Basis of Provisional Allotment

The Rights Issue is made on a renounceable non-underwritten basis to Entitled Shareholders at the Issue Price on the basis of five (5) Rights Shares for every six (6) existing Shares held by the Entitled Shareholders as at the Books Closure Date, fractional entitlements to be disregarded.

Based on the Existing Share Capital and depending on the number of Shares to be issued as a result of the exercise of the Outstanding Convertible Instruments before the Books Closure Date, up to 875,008,487 Rights Shares will be issued pursuant to the Rights Issue.

The Rights Shares are payable in full upon acceptance and/or application and will, upon allotment and issue, rank *pari passu* in all respects with the then issued Shares, save for any dividends, rights, allotments or other distributions, the Record Date for which falls on or before the date of issue of the Rights Shares.

Entitled Shareholders will be at liberty to accept (in full or in part), decline, renounce or in the case of Entitled Depositors only, trade their provisional allotments of Rights Shares on Catalist during the Rights Trading Period and will be eligible to apply for Excess Rights Shares.

Fractional entitlements to the Rights Shares, if any, will be disregarded in arriving at the entitlements of the Entitled Shareholders' and will, together with the provisional allotments which are not taken up or allotted for any reason, be aggregated and allocated to satisfy Excess Applications (if any) or disposed of or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company.

In the allotment of any Excess Rights Shares, preference will be given to Shareholders for the rounding of odd lots and the 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.

For the avoidance of doubt, only Entitled Shareholders (not the renounees of the Entitled Shareholders or purchasers of the provisional allotments) shall be entitled to apply for Excess Rights Shares.

### Foreign Shareholders

The distribution of this Offer Information Statement and its accompanying documents may be prohibited or restricted (either absolutely or unless relevant securities requirements, whether legal or administrative, are complied with) in certain jurisdictions under the relevant securities laws of those jurisdictions. For practical reasons and in order to avoid any violation of the securities legislation applicable in countries other than in Singapore, the Rights Issue is only offered to Entitled Shareholders and the Rights Shares will not be offered to Foreign Shareholders. This Offer Information Statement and its accompanying documents have not been and will not be despatched to Foreign Shareholders or into any jurisdiction outside Singapore. Please refer to the section entitled **"Eligibility of Shareholders to Participate in the Rights Issue"** of this Offer Information Statement for further details.

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## SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENT) (SHARES AND DEBENTURES) REGULATIONS 2005

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### Terms and Conditions

The allotment and issue of the Rights Shares pursuant to the Rights Issue is governed by the terms and conditions as set out in this Offer Information Statement, including **Appendices II to IV** of this Offer Information Statement, the ARE, the ARS and the PAL.

The Rights Shares are not offered through the selling efforts of any broker or dealer.

In view of the Irrevocable Undertakings and the savings in underwriting costs which the Company will enjoy, the Company has decided to proceed with the Rights Issue on a non-underwritten basis. Please refer to paragraph 1(f) of Part X of this Offer Information Statement for further details on the Irrevocable Undertakings.

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**7. Provide a summary of the features of the underwriting relationship together with the amount of securities being underwritten by each underwriter.**

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Not applicable. The Rights Issue is not underwritten by any financial institution. Please refer to paragraph 1(f) of Part X of this Offer Information Statement for further details on the Irrevocable Undertakings.

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## **SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENT) (SHARES AND DEBENTURES) REGULATIONS 2005**

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### **PART VII – ADDITIONAL INFORMATION**

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#### **Statements by Experts**

- 1. Where a statement or report attributed to a person as an expert is included in the offer information statement, provide such person's name, address and qualifications.**

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Not applicable. No statement or report made by any expert is included in this Offer Information Statement.

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- 2. Where the offer information statement contains any statement (including what purports to be a copy of, or extract from, a report, memorandum or valuation) made by an expert–**
- (a) state the date on which the statement was made;**
  - (b) state whether or not it was prepared by the expert for the purpose of incorporation in the offer information statement; and**
  - (c) include a statement that the expert has given, and has not withdrawn, his written consent to the issue of the offer information statement with the inclusion of the statement in the form and context in which it is included in the offer information statement.**

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Not applicable. No statement or report made by any expert is included in this Offer Information Statement.

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- 3. The information referred to in paragraphs 1 and 2 of this Part need not be provided in the offer information statement if the statement attributed to the expert is a statement to which the exemption under regulation 26 (2) or (3) applies.**

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Not applicable. No statement or report made by any expert is included in this Offer Information Statement.

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#### **Consents from Issue Manager and Underwriter**

- 4. Where a person is named in the offer information statement as the issue manager or underwriter (but not a sub-underwriter) to the offer, include a statement that the person has given, and has not withdrawn, his written consent to being named in the offer information statement as the issue manager or underwriter, as the case may be, to the offer.**

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Not applicable. No issue manager or underwriter has been appointed in relation to the Rights Issue.

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## **SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENT) (SHARES AND DEBENTURES) REGULATIONS 2005**

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### **Other Matters**

5. Include particulars of any other matters not disclosed under any other paragraph of this Schedule which could materially affect, directly or indirectly–
- (a) the relevant entity's business operations or financial position or results; or
  - (b) investments by holders of securities in the relevant entity.
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Save as disclosed in this Offer Information Statement, the Company's annual reports, circulars and SGXNET announcements, to the best of their knowledge, the Directors are not aware of any other matters not disclosed under any paragraph of this Offer Information Statement which could materially affect, directly or indirectly, the Group's business operations or financial position or results or investments by holders of securities in the Company.

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### **PART VIII – ADDITIONAL INFORMATION REQUIRED FOR OFFER OF DEBENTURES OR UNITS OF DEBENTURES**

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Not applicable.

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### **PART IX – ADDITIONAL INFORMATION REQUIRED FOR CONVERTIBLE DEBENTURES**

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Not applicable.

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## SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENT) (SHARES AND DEBENTURES) REGULATIONS 2005

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### PART X – ADDITIONAL INFORMATION REQUIRED FOR OFFER OF SECURITIES BY WAY OF RIGHTS ISSUE

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1. Provide:

- (a) the particulars of the rights issue;
- (b) the last day and time for splitting of the provisional allotment of the securities to be issued pursuant to the rights issue;
- (c) the last day and time for acceptance of and payment for the securities to be issued pursuant to the rights issue;
- (d) the last day and time for renunciation of and payment by the renouncee for the securities to be issued pursuant to the rights issue;
- (e) the terms and conditions of the offer of securities to be issued pursuant to the rights issue;
- (f) the particulars of any undertaking from the substantial shareholders or substantial equity interest-holders, as the case may be, of the entity to subscribe for their entitlements; and
- (g) if the rights issue is or will not be underwritten, the reason for not underwriting the issue.

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- (a) Please refer to the section entitled “**Summary of the Rights Issue**” of this Offer Information Statement for particulars of the Rights Issue.
  - (b) The last day and time for splitting of the provisional allotment of Rights Shares is **4 May 2016 at 5.00 p.m.** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).
  - (c) The last day and time for acceptance of and payment for the Rights Shares is **10 May 2016 at 5.00 p.m. (9.30 p.m. for Electronic Applications)** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).
  - (d) The last day and time for renunciation of and payment for the Rights Shares is **10 May 2016 at 5.00 p.m.** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

Entitled Depositors who wish to renounce their provisional allotments of Rights Shares in favour of a third party should note that CDP requires three (3) Market Days to effect such renunciation. As such, Entitled Depositors who wish to renounce are advised to do so early to allow sufficient time for the renouncee to accept his provisional allotments of Rights Shares.

Please refer to the section entitled “**Expected Timetable of Key Events**” of this Offer Information Statement for further details.

- (e) The allotment and issue of the Rights Shares pursuant to the Rights Issue are governed by the terms and conditions as set out in this Offer Information Statement, in particular, **Appendices II to IV** of this Offer Information Statement and in the ARE, the ARS and the PAL.

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## SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENT) (SHARES AND DEBENTURES) REGULATIONS 2005

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- (f) As at the Latest Practicable Date,
- (i) Algotech holds an aggregate of 99,849,680 Shares, representing approximately 11.10% of the issued and paid-up share capital of the Company. Accordingly, Algotech will be entitled to subscribe for an aggregate of 83,208,066 Rights Shares ("**Algotech Entitled Rights Shares**"). Algotech is an investment holding company wholly owned by Mr Soh Sai Kiang Philip, the Company's Non-Executive Chairman;
  - (ii) Mr Soh Sai Kiang Philip holds an aggregate of 32,618,000 Shares, representing approximately 3.63% of the issued and paid-up share capital of the Company. Accordingly, Mr Soh Sai Kiang Philip will be entitled to subscribe for an aggregate of 27,181,666 Rights Shares ("**SSK Entitled Rights Shares**");
  - (iii) Dr Ofer Miller holds an aggregate of 59,515,224 Shares, representing approximately 6.62% of the issued and paid-up share capital of the Company. Accordingly, Dr Ofer Miller will be entitled to subscribe for an aggregate of 49,596,020 Rights Shares ("**OM Entitled Rights Shares**");
  - (iv) Mr Ching Chiat Kwong holds an aggregate of 80,812,000 Shares, representing approximately 8.98% of the issued and paid-up share capital of the Company. Accordingly, Mr Ching Chiat Kwong will be entitled to subscribe for an aggregate of 67,343,333 Rights Shares ("**CCK Entitled Rights Shares**") and
  - (v) Mr Goh Tzu Seoh Kenneth holds an aggregate of 5,290,000 Shares, representing approximately 0.59% of the issued and paid-up share capital of the Company. Accordingly, Mr Goh Tzu Seoh Kenneth will be entitled to subscribe for an aggregate of 4,408,333 Rights Shares ("**KG Entitled Rights Shares**").

As an indication of their support for the Rights Issue and to demonstrate their commitment to and confidence in the prospects of the Group, each of the Undertaking Shareholders had, on 18 March 2016, given their Irrevocable Undertakings to the Company, *inter alia*, that:

- (i) as at the Books Closure Date, each of the Undertaking Shareholders will not own less than their respective relevant shareholding;
- (ii) each of the Undertaking Shareholders will not sell, transfer or otherwise dispose of its/his Shares prior to the Books Closure Date; and
- (iii) the Undertaking Shareholders will subscribe for and/or cause to be subscribed for on its/his behalf, (a) the Algotech Entitled Rights Shares; (b) the SSK Entitled Rights Shares; (c) the OM Entitled Rights Shares; (d) the CCK Entitled Rights Shares; and (e) the KG Entitled Rights Shares, respectively.

Based on the foregoing, the Undertaking Shareholders have undertaken to subscribe for and/or cause to be subscribed for an aggregate of 231,737,418 Rights Shares, representing approximately 26.48% of the total Rights Shares available under the Maximum Subscription Scenario pursuant to the Rights Issue.

None of the Undertaking Shareholders would trigger an obligation under the Code to make a general offer for the Shares of the Company in the event that none of the other Shareholders subscribes for the Rights Shares.

As at the Latest Practicable Date, an amount of S\$2.75 million owing to Algotech by the Company is outstanding. Algotech has agreed that the entire amount of S\$2.75 million shall be set off against (i) the entire subscription monies payable by Algotech for the Algotech Entitled Rights Shares; and (ii) a portion of the subscription monies payable by Mr Soh Sai Kiang Philip for the SSK Entitled Rights Shares. Accordingly, Algotech will not be required to

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**SIXTEENTH SCHEDULE OF THE SECURITIES AND FUTURES (OFFERS OF INVESTMENT) (SHARES AND DEBENTURES) REGULATIONS 2005**

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provide any confirmation of financial resources in connection with its Irrevocable Undertaking to the Company, while Mr Soh Sai Kiang Philip will provide a confirmation of financial resources in connection with his Irrevocable Undertaking to the Company for the remaining balance of the subscription monies which are not set off against the amount owing to Algotech by the Company.

Mr Soh Sai Kiang Philip, Dr Ofer Miller and Mr Goh Tzu Seoh Kenneth have each made payments in advance to the Company to support their respective Irrevocable Undertakings, and the Company has furnished a confirmation letter confirming the receipt of such payments.

Mr Ching Chiat Kwong has provided a confirmation from a financial institution that he has the necessary financial resources in connection with his Irrevocable Undertaking to the Company.

- (g) The Directors are of the opinion that there is no minimum amount which must be raised from the Rights Issue. Hence, in view of the above, the Irrevocable Undertakings and the savings in underwriting costs which the Company will enjoy, the Company has decided to proceed with the Rights Issue on a non-underwritten basis.



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## ADDITIONAL DISCLOSURE REQUIREMENTS FOR RIGHTS ISSUES UNDER APPENDIX 8A OF THE CATALIST RULES

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### 1. REVIEW OF WORKING CAPITAL

**Provide a review of the working capital for the last 3 financial years and the latest half year, if applicable.**

The working capital of the Group as at 31 March 2013, 31 March 2014, 31 March 2015 and 31 December 2015 are as follows:

	<b>Audited As at 31 March 2013</b>	<b>Audited As at 31 March 2014</b>	<b>Audited As at 31 March 2015</b>	<b>Unaudited As at 31 December 2015</b>
Total Current Assets	6,038	4,564	4,613	13,793
Total Current Liabilities	(413)	(2,707)	(1,119)	(13,997)
Working Capital	5,625	1,857	3,494	(204)

A review of the working capital of the Group as at 31 March 2013, 31 March 2014, 31 March 2015 and 31 December 2015 is set out below:

#### **As at 31 December 2015 compared to 31 March 2015**

The Group's working capital decreased by S\$3.70 million from S\$3.49 million as at 31 March 2015 to a negative position of S\$0.20 million as at 31 December 2015. This was due to an increase in current liabilities of S\$12.88 million which was offset by an increase in current assets of S\$9.18 million.

Current assets increased by S\$9.18 million from S\$4.61 million as at 31 March 2015 to S\$13.79 million as at 31 December 2015, mainly due to (i) an increase in cash and cash equivalents of S\$5.66 million mainly due to the proceeds received from the Convertible Loan, the September Bonds and the December Bonds; (ii) an increase in trade and other receivables of S\$1.20 million mainly due to the increases in trade receivables of S\$1.11 million and S\$0.12 million from the media solutions business and the contract manufacturing business respectively; (iii) an increase in other current assets of S\$2.56 million mainly due to advance payments to publishers for the purchase of media video viewership; and (iv) partially offset by a decrease in inventories of S\$0.24 million.

Current liabilities increased by S\$12.88 million from S\$1.12 million as at 31 March 2015 to S\$14.00 million as at 31 December 2015 mainly due to (i) an increase in trade payables and accruals for the media solutions business of S\$0.77 million; (ii) an increase in convertible loan of S\$3.66 million; (iii) an increase in bonds payable of S\$7.03 million; and (iv) an increase in derivative financial instruments of S\$1.43 million.

#### **As at 31 March 2015 compared to 31 March 2014**

The Group's working capital increased by S\$1.63 million from S\$1.86 million as at 31 March 2014 to S\$3.49 million as at 31 March 2015. This was due to a decrease in current liabilities of S\$1.59 million which was partially offset by an increase in current assets of S\$0.49 million

Current assets increased slightly by S\$0.05 million from S\$4.56 million as at 31 March 2014 to S\$4.61 million as at 31 March 2015 mainly due to (i) an increase in other current assets of S\$0.38 million mainly due to an increase in prepayments from the media solutions business; (ii) an increase in available-for-sale financial asset of S\$0.61 million as the Group intended to dispose of the investment in equity securities of Nysio Technologies Corporation within the next 12 months from reporting date; (iii) an increase in inventories of S\$0.15 million; and (v) partially offset by a

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## **ADDITIONAL DISCLOSURE REQUIREMENTS FOR RIGHTS ISSUES UNDER APPENDIX 8A OF THE CATALIST RULES**

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decrease in cash and cash equivalents of S\$0.99 million mainly due to the use of funds for the Group's operating activities, purchase of property, plant and equipment, and a loan to Artimedia Ltd for working capital purposes.

Current liabilities decreased by S\$1.59 million from S\$2.71 million as at 31 March 2015 to S\$1.12 million as at 31 March 2014 mainly due to the absence of deposits received from undertaking shareholders pursuant to the FY2014 Rights Issue, which was completed in April 2014.

### **As at 31 March 2014 compared to 31 March 2013**

The Group's working capital decreased by S\$3.77 million from S\$5.63 million as at 31 March 2013 to S\$1.86 million as at 31 March 2014. This was due to a decrease in current assets of S\$1.47 million and an increase in current liabilities of S\$2.29 million.

Current assets decreased by S\$1.47 million from S\$6.04 million as at 31 March 2013 to S\$4.56 million as at 31 March 2014 mainly due to (i) a decrease in cash and cash equivalents, of S\$2.69 million mainly due to loans extended to Artimedia Ltd for working capital purposes of S\$1.20 million, expenses incurred for the Group's operations of S\$5.41 million, the purchase of plant and equipment of S\$0.50 million and offset by net proceeds received from exercise of share options and a share placement totalling S\$4.25 million; (ii) partially offset by an increase in trade and other receivables of S\$0.95 million mainly due to higher trade receivables for the contract manufacturing business; and (iv) an increase in inventories of S\$0.27 million.

Current liabilities increased by S\$2.29 million from S\$0.41 million as at 31 March 2013 to S\$2.71 million as at 31 March 2014. This was mainly due to the advance payments of S\$1.77 million from undertaking shareholders pursuant to the FY2014 Rights Issue announced on 3 March 2014.

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## **2. CONVERTIBLE SECURITIES**

- (i) Where the rights issue or bought deal involves an issue of convertible securities, such as company warrants or convertible debt, provide the information in Rule 832 of the Catalist Rules.**

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Not applicable. The Rights Issue does not involve an issue of convertible securities.

- (ii) Where the rights issue or bought deal is underwritten and the exercise or conversion price is based on a price-fixing formula, to state that the exercise or conversion price must be fixed and announced before trading of nil-paid rights commences.**

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Not applicable. The Right Issue is not underwritten.

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- 3. A statement by the sponsor and each financial adviser that, to the best of its knowledge and belief, the document constitutes full and true disclosure of all material facts about the issue, the issuer and its subsidiaries, and that the sponsor/issue manager is not aware of any facts the omission of which would make any statement in the document misleading; and where the document contains a profit forecast, that it is satisfied that the profit forecast has been stated by the directors after reasonable enquiry.**

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To the best of the Sponsor's knowledge and belief, this Offer Information Statement constitutes full and true disclosure of all material facts about the Rights Issue, the Company and its subsidiaries, and the Sponsor is not aware of any facts the omission of which would make any statement in this Offer Information Statement misleading.

No profit forecast is contained in this Offer Information Statement.

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## APPENDIX I – RISK FACTORS

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To the best of the Directors' knowledge and belief, all the risk factors that are material to prospective investors in making an informed judgment on the Rights Issue (save for those which have already been disclosed to the general public) are set out below. Prospective investors should carefully consider and evaluate each of the following considerations and all other information contained in this Offer Information Statement before deciding whether to invest in the Shares and/or the Rights Shares.

The risks described below are not intended to be exhaustive. In addition to the risks described below, the Group could be affected by risks relating to the industry and countries in which the Group operates as well as economic, business, market and political risks. In addition, there may be additional risks not presently known to the Group, or that the Group currently deems immaterial, but which could affect its operations. If any of the following considerations and uncertainties develops into actual events, the business, results of operations, financial condition and prospects of the Group could be materially and adversely affected. In that event, the market price of the Shares and/or the Rights Shares could decline, and investors may lose all or part of their investment in the Shares and/or the Rights Shares.

### **Risks Relating to the Group's Business and Operations**

#### ***The Group has experienced and may continue to experience negative operating cash flow***

The Group had negative operating cash flow of S\$4.3 million, S\$7.2 million and S\$2.5 million for FY2013, FY2014 and FY2015 respectively. As such, the Group is subject to the risk that its cash flow will be insufficient to meet its operating expenses. The Group may also underestimate its capital requirements and other expenditures or overestimate its future cash flows. In such an event, additional capital, debt or other forms of financing may be required for the Group's working capital. If any of the aforesaid events occur and the Group is unable, for any reason, to raise additional capital, debt or other financing for its working capital requirements, the Group's business, operating results, liquidity and financial position will be adversely affected.

#### ***The Group cannot be certain that it will achieve profitability***

The Group reported net losses of approximately S\$4.8 million, S\$5.8 million and S\$5.6 million for FY2013, FY2014 and FY2015 respectively as its revenue was relatively small. The Group had in December 2013 completed the acquisition of CAT with a view to expanding its business operations. Consequently, the Group expects to incur additional operating expenses. In the event where revenue does not increase in tandem with the increase in operating expenses, the increase in operating expenses may adversely affect the Group's operating results and may result in or contribute to net losses in future periods. There can be no assurance that the Group will be able to secure sufficient contracts to generate significant revenue and to attain profitability in any future period or if attained, it may be able to sustain profitability. The Group is subject to risks inherent in the operation of a technology company and there can be no assurance that it will be able to successfully address these risks. Any adverse events relating to the Group's business or a significant shortfall of revenue or any material delay of customers' orders will have an adverse effect on the Group's business, operating results and financial condition.

#### ***The Group is dependent on its major customers***

The Group is dependent on its major customer, a US-based multinational corporation, for its contract manufacturing business carried out by CAT. Additionally, the Group may, from time to time, enter into long term and/or recurring transactions with customers which the Group's business may be reliant on. There is no assurance that the Group will be able to retain such customers or continue to receive orders from them at current levels or prices, or renew any exclusive agreements with them. In the event of any material cancellation, reduction or modification in orders or prices and/or claims for whatever reasons by any of the Group's major customer, the Group's business, operating results and financial condition will be adversely affected.

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## APPENDIX I – RISK FACTORS

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### ***The Group is dependent on major suppliers, distributors, advertisers and publishers***

The Group has maintained long standing relationships with a reliable group of suppliers from whom the Group sources good quality and competitively priced materials, and the supply of which the Group's business depends on. There can be no assurance that the Group will have undisrupted access to such good quality and competitively priced materials. In the event that these may not be obtained from the Group's choice suppliers, the Group may have to seek alternative and less ideal sources from other suppliers and may be charged higher prices and for possibly lower quality materials. Accordingly, the Group's operations, profitability and financial performance may be adversely affected.

Separately, the Group appoints distributors for the sale and marketing of its video management products and solutions, as well as advertisers and publishers to use the Advision media solutions. In the event that the Group fails to find suitable distributors, advertisers and publishers, or if such existing distributors, advertisers and/or publishers fail to perform according to their contractual commitment, or if the Group fails to renew any of the its existing agreements with such persons or appoint suitable replacements upon the expiry of their agreements, the Group's business, operating results and financial condition will be adversely affected.

### ***The Group is dependent on its management team and key employees***

The Group is dependent on its management team and key employees. For example, the Group is dependent on the Executive Director and Chief Technology Officer, Dr Ofer Miller, to spearhead the research and development efforts so that it can keep up with technological changes and to retain its ability to design and develop media and video management products and solutions that meet customers' requirements. The success of the Group will be dependent, to a large extent, on the Group's ability to retain the services of the Directors, the Company's executive officers and its ability to identify, recruit, train and retain qualified employees for technical, marketing and managerial positions. The loss of services of any of these individuals, and other senior members of the management team and experienced personnel without suitable and timely replacements may result in a temporary loss of customer confidence and may have a material adverse effect on the Group's financial performance.

### ***The Group may be adversely affected by the introduction of laws and/or regulations restricting the use of video surveillance***

Various international human rights treaties such as the 1950 Convention for the Protection of Human Rights and Fundamental Freedoms and the UN Convention on Protection of the Child, specifically recognise privacy as a right. With the increasing use of video surveillance cameras as part of the design of modern urban centres, housing areas, public buildings and road systems, there is no assurance that the global marketing of the Group's video management products and solutions for surveillance purposes will not be affected by countries introducing laws and/or regulations to eliminate or restrict the use of such surveillance devices on the grounds that these devices infringe on individual privacy. If such laws and/or regulations are introduced, the Group may not be able to market its video management products and solutions to such markets. Consequently, the Group's business and financial performance may be materially and adversely affected.

### ***The Group may be adversely affected by infringement of its intellectual property rights***

The Company regard intellectual property as one of the important factors for its success. Currently, the Company owns several word marks which are registered in Singapore and combination marks (comprising the word and logo) under international registration. The Company has also registered the trade mark for "ARTIVISION TECHNOLOGIES & Logo" in Singapore, Hong Kong, PRC, Japan, Israel, Romania, Slovenia, Hungary, Russia, Georgia, Kazakhstan, Ukraine, United Kingdom, Germany, Spain, France, Italy, Bulgaria and Republic of Korea. In addition, as at the Latest Practicable Date, the Company has filed three (3) patent applications for technologies relating to its VCA technology and solution in Singapore, Israel and the United States of America. As at the Latest Practicable Date, the Group has also filed the Media Solution products logo in Singapore and PRC and eight (8) patent applications for technologies relating to its media solutions in PRC, Israel and the United States of America.

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## APPENDIX I – RISK FACTORS

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In the event that the Company's trade mark applications and patent applications are unsuccessful and other parties distribute counterfeit copies of the Group's products, the Company would have no legal recourse to protect its proprietary rights under local trade mark and patent laws. Notwithstanding the successful registration of the Company's trademarks and patents, third parties in various countries, including those in which the Group markets its video management solutions, may nonetheless infringe the Company's intellectual property rights by copying or pirating its software. In addition, it may be difficult for such intellectual property laws to be effectively enforced in certain countries against third parties who violate the Company's copyright, trademarks and patents. In the event that the Group's software are duplicated and sold by third parties and/or the Group is required to undertake litigation to protect its intellectual property, the Group's business and profitability may be adversely affected.

***The Group may experience disruptions to business and incur substantial expenditure in defending against intellectual property infringement claims***

The Group cannot be certain that its media and video management solutions do not or will not infringe any valid patents, copyrights or other intellectual property rights held by third parties. The Group may be subject to legal proceedings and claims from time to time relating to the intellectual property of others in the ordinary course of business.

Such claims, with or without merit, could:-

- be expensive and time consuming to defend;
- cause the Group to cease making, licensing or using products or software solutions that incorporate the challenged intellectual property;
- cause delay in the delivery and/or installation of the Group's solutions;
- require the Group to redesign its solutions, if feasible;
- divert management's attention and resources; or
- require the Group to enter into royalty or licensing agreements in order to obtain the right to use a necessary component. Such royalty or licensing agreements, if required, may not be available on acceptable terms, if at all.

A successful claim of intellectual property infringement against the Group and the Group's failure or inability to obtain the right to use the necessary components could prevent the Group from distributing its video management products and solutions or cause the Group to incur substantial costs in developing non-infringing products and solutions. This will have an adverse impact on the Group's results and prospects.

***The Group may be affected by complaints, product liability claims from customers and/or negative publicity***

The Group has adopted quality control measures to ensure that its contract manufacturer products, media solutions, video management solutions are reliable and are of good quality. However, there is no assurance that the Group's video management solutions will be free from defects. Any future occurrence of such product defects could result in lost revenue from customers, adverse customer reaction towards the Group, negative publicity and claims against the Group.

Separately, the Group licenses its VCA and Advision technology to third parties, and this means that the Group has relinquished a certain amount of control over how its technology is applied, exploited and perceived in the market. As a result, the Group and its media solutions and video management solutions may receive negative publicity due to the activities of its licencees, regardless of whether such publicity is properly attributable to the merits of the Group's licensed technology. If the Group becomes the subject of negative publicity arising from activities of its licencees, the Group's business, operating results and financial condition may be materially and adversely affected.



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## APPENDIX I – RISK FACTORS

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### ***The Group may require additional funding in the form of equity or debt for future growth***

The Group may have to raise capital by issuing equity or debt securities or by borrowing funds from banks or other sources for research and development and to grow its business through acquisitions, joint ventures, strategic investments or alliances. There is no assurance that any additional financing that the Group may need, will be available on terms favourable to it, or at all. If the Group is unable to do so, its future plans and growth may be adversely affected.

An issue of Shares or other securities to raise funds will dilute Shareholders' equity interests and may, in the case of a rights issue, require additional investments by Shareholders. Further, an issue of Shares below the then prevailing market price will also affect the value of Shares then held by investors. Dilution in Shareholders' equity interests may occur even if the issue of Shares is at a premium to the market price.

In addition, any additional debt funding may restrict the Group's freedom to operate its business as it may have conditions that:-

- limit the Group's ability to pay dividends or require the Group to seek consents for the payment of dividends;
- increase the Group's vulnerability to general adverse economic and industry conditions;
- require the Group to dedicate a portion of its cash flow from operations to repayment of its debt, thereby reducing the availability of the Group's cash flow for capital expenditures, working capital and other general corporate purposes; and
- limit the Group's flexibility in planning for, or reacting to, changes in its business and industry.

### ***The Group is susceptible to the fast changing technology and industry development***

The Group will face technological obsolescence if it is not able to keep up with the latest technological and industry developments or innovate to offer new services. Many companies are actively developing and marketing solutions that currently or may soon compete against the Group's solutions. The competitors may successfully develop technologies and solutions that outperform the Group's, respond better to customer requirements, cost less or otherwise gain greater market acceptance. In the event that the Group is unable to continue upgrading its capabilities to keep abreast of rapid technological changes, it may not be able to provide the required services to customers and retain its customers. If this develops into actual events, there will be a negative impact on the Group's revenue and profitability.

The timely introduction of new or enhanced services is a complex and uncertain process. Although the Group believes that it will have sufficient resources to successfully implement its business plans, there can be no assurance that it will continue to be able to anticipate and respond appropriately to changes in market demands, trends and competition.

The Group is constantly undertaking research and development on new media solutions and video management solutions which it has identified as having good commercial potential and to keep abreast of market developments. However, there is no assurance that the Group will be able to successfully develop new media solutions and video management solutions or that they will be successfully commercialised and well-received by customers.

### ***The Group faces intensive and increasing competition in the industry***

The Group faces substantial competition in the media solution and video management solution industry. Some of the Group's competitors have longer operating histories, greater financial, engineering, manufacturing, sales and marketing resources, better name recognition, larger base of customers and longer standing customer relationships than the Group has. As such, they may be able to better manage large or complex contracts, maintain a broader geographic presence, compete more effectively on price, or provide a greater level of customer support. As a result of the intense competition, the Group may have to lower the prices of its solutions and may not be able to maintain or improve revenue and gross profit margin, and thus its profitability may be materially and adversely affected.

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## APPENDIX I – RISK FACTORS

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Also, in offering its services, the Group may also be required to collaborate with third parties and may not be able to do so in a timely and on a cost effective basis. If the Group is not able to achieve the technological advances that may be necessary for it to remain competitive, or if it is not able to develop or distribute new services on a timely and cost-effective basis, its business and financial performance will be adversely affected.

In the face of intense pricing pressure and an effort to maintain or improve revenue and gross profit margin, the Group may have to decrease its costs structure by, for example, reducing investments in research and development which may adversely impact its long-term competitiveness.

***There is no assurance that the Group's expansion plans will be successful***

The Group intends to continue to develop its existing markets and expand into new markets via the expansion of its existing sales and marketing network as well as to explore viable business opportunities and diversify its portfolio of technology businesses so as to enhance Shareholders' value over the long term. There is, however, no assurance that the Group's profitability will increase significantly or that the Group will not incur losses due to a potential increase in its operating costs incurred to finance its growth and expansion. This increase in operating costs without a corresponding increase in revenue will have an adverse impact on the Group's financial performance.

***The Group may face foreign currency translation differences risks***

The Group's reporting currency is in S\$ whereas the financial statements of the Group's subsidiaries in Thailand and Israel are translated to S\$ for consolidation purposes. In addition, the Group's revenue is in a currency which may be different from the currency of its expenses. Any material fluctuations in foreign exchange rates will result in conversion gains or losses and translation gains or losses on consolidation. Any such conversion gains or losses will be recorded as other income or expenses in the income statement of the Group and translation gains or losses will be recorded as other comprehensive income and translation reserves or deficits as part of the Group's shareholders' equity. In the event there are any significant fluctuations in foreign currency exchange rates, the Group's business and performance may be adversely affected.

***The Group may be affected by adverse macroeconomic and political conditions in the markets in which it operates***

Adverse macroeconomic conditions including deterioration in the global economic environment and/or political unrest and instability in the markets in which the Group operates, may lead to a reduction in the level of demand for existing and new products and services and/or disruption to the operations of the Group and its customers and suppliers. In such events, customers may delay their purchasing decisions or reduce their use of the Group's products and solutions. If these events were to occur, they will have a material adverse effect on the Group's financial performance.

In particular, the operations of the Company's wholly-owned subsidiary, CAT, are situated in Thailand, where there has been political uncertainty and occasional outbreaks of violence in recent years, which has led to economic disruption. Any unfavourable changes in the political and social conditions in Thailand may disrupt the Group's production activities and deliveries to customers, which will have a material adverse effect on the Group's operations and financial results.

***The Group is exposed to credit risks***

The Group is exposed to payment delays and/or default by its customers. There is no assurance that the Group will be able to collect such debts on time or at all. If its customers experience cash flow difficulties or a decline in their business performance, they may default in their payments to the Group. As a result, the Group may experience payment delays or in more severe cases, non-recovery of debts from its customers. The Group may then have to make provisions for doubtful debts or incur debt write-offs, which will have an adverse impact on its profitability.



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## APPENDIX I – RISK FACTORS

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### ***The Group does not have insurance coverage that covers certain types of claim***

The Group does not maintain product liability insurance and business interruption insurance. Although the Group has not experienced any of the foregoing situations, should such a situation occur, the Group may face significant losses or liabilities. If the Group incurs substantial losses or liabilities and its insurance coverage is unavailable or inadequate to cover such losses or liabilities, the Group's financial condition and results of operations may be materially or adversely affected.

### ***Occurrence of any acts of God, war and terrorist attacks may adversely and materially affect the business, financial condition and results of operations of the Group***

Events such as natural disasters, accidents, power failures, outbreaks of infectious diseases or natural calamities such as fires, floods or typhoons, armed conflicts and/or terrorist attacks, are beyond the control of the Group. These may materially and adversely affect the economy, infrastructure and livelihood of the world population, and in turn affect and disrupt the operations and business of the Group and its customers and suppliers. The consequences of any of these events are unpredictable, and the Group may not be able to foresee events that could have an adverse effect on its business, financial condition and results of operations.

### ***Although the Group implements network security measures, its customers' networks may be susceptible to viruses, break-ins or disruptions***

Our services involve the storage and transmission of information over the internet, and security breaches could expose us to a risk of loss of customers' information, which may lead to litigation and possible liability. If our data security measures are breached as a result of third party action, employee error, malfeasance or otherwise, resulting in unauthorised access to our customers' information, our reputation will be damaged and as a result, our business may suffer and we could incur significant losses.

As techniques used to obtain unauthorised access or to sabotage systems change frequently and generally are not identified until the security breaches have occurred, we may be unable to anticipate how the security breaches may occur or to implement adequate preventative measures to prevent these breaches. If an actual or perceived breach of our data security occurs, the market perception of the effectiveness of our security measures will be affected which would in turn adversely affect our business and financial performance. We could experience systems failure, disruptions from software defects or other causes. Lapses in service due to systems failure, disruptions from software defects or other causes could result in loss of customers' data or damage to equipment. This may in turn disrupt the business operations of our customers and consequently, adversely affect our reputation and our financial performance.

### **Risks Relating to the Shares**

#### ***Investments in shares quoted on Catalist involve a higher degree of risk and can be less liquid than shares quoted on the Main Board of the SGX-ST***

Catalist is a listing platform designed primarily for fast-growing and emerging or smaller companies, to which a higher investment risk tends to be attached, as compared to larger or more established companies listed on the Main Board of the SGX-ST. An investment in shares quoted on Catalist may carry a higher risk than an investment in shares quoted on the Main Board of the SGX-ST and the future success and liquidity in the market of the Shares cannot be guaranteed.

#### ***The Company's Share price may be volatile***

The market price for the Shares may be highly volatile and can fluctuate significantly and rapidly in response to, *inter alia*, the following factors, some of which are beyond the Company's control, namely (i) variations in the Group's operating results, (ii) changes in securities analysts' recommendations, perceptions or estimates of the Group's financial performance, (iii) success or failure of the Company's management team in implementing business and growth strategies, (iv) gain or loss of an important business relationship, (v) additions or departures of key personnel, (vi) fluctuations in stock market prices and volume, (vii) involvement in litigation, and (viii) general economic, stock and credit market conditions.

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## APPENDIX I – RISK FACTORS

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***In the event a Shareholder is unable or unwilling to participate in certain additional fund-raising exercises, he may suffer potential dilution in his investment***

The Group's working capital requirements, financing plans and capital expenditure needs may vary from those presently expected. If the Group does not meet its goals with respect to revenues, or if costs are higher than anticipated or if there are changes to its current financing plans, substantial additional funds may be required. To the extent that funds generated from operations have been exhausted, the Group may have to raise additional funds to meet new financial requirements. These additional funds may be raised by way of a placement or by further rights offering (which would be subject to Shareholders' approval if necessary) or through the issuance of new Shares.

In such events, if any Shareholder is unable or unwilling to participate in such fund raising, such Shareholder may suffer a dilution in his investment.

***An active trading market in the "nil-paid" rights may not develop***

There is no certainty that an active trading market for the "nil-paid" rights on Catalist will develop during the Rights Trading Period. Even if an active market develops, the trading price of the "nil-paid" rights, which depends on the trading price of the Shares, may be volatile.

***There is no assurance that an active trading market for the Shares will develop after the Rights Issue***

Although LQN has been obtained from the SGX-ST to list the Rights Shares on Catalist, there is no assurance that an active trading market for the Company's Shares will develop, or if it develops, will be sustained after the Rights Issue. There is also no assurance that the market price for the Rights Shares will not decline below the Issue Price after the Rights Issue. Volatility in the trading price of the Shares may be caused by factors outside the Company's control and may be unrelated or disproportionate to its operating results.

Shareholders should note that the Shares are traded in board lots of 100 Shares. Following the Rights Issue, Shareholders who hold odd lots of the Shares (i.e. less than 100 Shares) and who wish to trade in odd lots on Catalist should note that there is no assurance that they can acquire such number of Shares to make up one board lot of 100 Shares or to dispose of their odd lots (whether in part or whole) on Catalist. Further, Entitled Shareholders who hold odd lots of less than 100 Shares may experience difficulty and/or have to bear disproportionate transaction costs in disposing of odd lots of their Shares.

***Future sale of Shares could adversely affect the share price***

Any future sale or availability of Shares can have a downward pressure on the share price. The sale of a significant amount of Shares in the public market, or the perception that such sales may occur, could materially affect the market price of the Shares. These factors will also affect the Company's ability to sell additional equity securities. There will be no restrictions on the ability of the Substantial Shareholders to sell their Shares either on the SGX-ST or otherwise.

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## **APPENDIX II – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS**

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### **1. INTRODUCTION**

- 1.1 Entitled Depositors are entitled to receive this Offer Information Statement and the ARE which forms part of this Offer Information Statement. For the purposes of this Offer Information Statement, any reference to an application by way of an Electronic Application without reference to such an Electronic Application being made through an ATM shall, where the Entitled Depositor is a Depository Agent, be taken to include an application made via the SGX-SSH Service.
- 1.2 The provisional allotments of Rights Shares are governed by the terms and conditions of this Offer Information Statement, (if applicable) the Memorandum and Articles of Association of the Company and the instructions in the ARE.

The number of Rights Shares provisionally allotted to each Entitled Depositor is indicated in the ARE (fractional entitlements (if any) having been disregarded). The Securities Accounts of Entitled Depositors have been credited by CDP with the provisional allotments of Rights Shares as indicated in the ARE. Entitled Depositors may accept their provisional allotments of Rights Shares in full or in part and are eligible to apply for Excess Rights Shares. Full instructions for (i) the acceptance of and payment for the provisional allotments of Rights Shares; and (ii) application of and payment for Excess Rights Shares are set out in this Offer Information Statement as well as the ARE.

SRS Members who had previously bought Shares using SRS Funds and who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares can only do so, subject to applicable SRS rules and regulations, using SRS Funds. Such SRS Members who wish to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares using SRS Funds, must instruct their respective SRS Approved Banks, with which they hold their SRS Accounts, to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf in accordance with this Offer Information Statement. Such SRS Members who have insufficient funds in their SRS Accounts may, subject to the SRS contribution cap, deposit cash into their SRS Accounts with their respective SRS Approved Banks before instructing their respective SRS Approved Banks to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares. SRS Members are advised to provide their respective SRS Approved Banks with which they hold their SRS Accounts with the appropriate instructions no later than the deadlines set by their respective SRS Approved Banks in order for their respective SRS Approved Banks to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. Any acceptance and/or application by SRS Members to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares made directly through CDP, the Share Registrar, the Company and/or by way of an Electronic Application will be rejected. SRS Funds, however, cannot be used for the purchase of the provisional allotments of the Rights Shares directly from the market.

Information herein relating to investors who have paid for Shares using SRS Funds are provided in general terms only and such investors should consult their relevant approved banks with which they hold their SRS Accounts.

- 1.3 If an Entitled Depositor wishes to accept his provisional allotment of Rights Shares specified in the ARE, in full or in part, and (if applicable) apply for Excess Rights Shares, he may do so by way of an Electronic Application or by completing and signing the relevant sections of the ARE. An Entitled Depositor should ensure that the ARE is accurately completed and signed, failing which the acceptance of the provisional allotment of Rights Shares and (if applicable) application for Excess Rights Shares may be rejected.

For and on behalf of the Company, CDP reserves the right to refuse to accept any acceptance(s) and (if applicable) excess application(s) if the ARE is not accurately completed and signed or if the “Free Balance” of the Entitled Depositor’s Securities Account is not credited with, or is credited with less than the relevant number of Rights Shares accepted as at the last time and date for acceptance, application and payment or for any other reason(s) whatsoever the acceptance and (if

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## **APPENDIX II – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS**

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applicable) the Excess Application is in breach of the terms of the ARE or this Offer Information Statement, at CDP's absolute discretion, and to return all monies received to the person(s) entitled thereto **BY CREDITING HIS/THEIR BANK ACCOUNT(S) WITH THE RELEVANT PARTICIPATING BANK** (if he/they accept and (if applicable) apply through an ATM of a Participating Bank) or **BY MEANS OF A CROSSED CHEQUE SENT BY ORDINARY POST**, as the case may be, (in each case) **AT HIS/THEIR OWN RISK** or in such other manner as he/they may have agreed with CDP for the payment of any cash distributions without interest or any share of revenue or other benefit arising therefrom (if he/they accept and (if applicable) apply through CDP).

**AN ENTITLED DEPOSITOR MAY ACCEPT HIS PROVISIONAL ALLOTMENT OF RIGHTS SHARES SPECIFIED IN HIS ARE AND (IF APPLICABLE) APPLY FOR EXCESS RIGHTS SHARES EITHER THROUGH CDP AND/ OR BY WAY OF AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK. WHERE AN ENTITLED DEPOSITOR IS A DEPOSITORY AGENT, IT MAY MAKE ITS ACCEPTANCE AND EXCESS APPLICATION (IF APPLICABLE) VIA THE SGX-SSH SERVICE.**

Where an acceptance, application and/or payment does not conform strictly to the terms set out under this Offer Information Statement, the ARE, the ARS, the PAL and/or any other application form for the Rights Shares and/or Excess Rights Shares in relation to the Rights Issue or which does not comply with the instructions for an Electronic Application, or in the case of an application by the ARE, the ARS, the PAL, and/or any other application form for the Rights Shares and/or Excess Rights Shares in relation to the Rights Issue which is illegible, incomplete, incorrectly completed, unsigned, signed but not in its originality or which is accompanied by an improperly or insufficiently drawn remittance, the Company and/or CDP may, at their/its absolute discretion, reject or treat as invalid any such acceptance, application, payment and/or other process of remittances at any time after receipt in such manner as they/it may deem fit.

The Company and CDP shall be entitled to process each application submitted for the acceptance of the provisional allotment of Rights Shares, and where applicable, application for Excess Rights Shares and the payment received in relation thereto, pursuant to such application, by an Entitled Shareholder, on its own, without regard to any other application and payment that may be submitted by the same Entitled Shareholder. For the avoidance of doubt, insufficient payment for an application may render the application invalid; evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application and (if applicable) application for Excess Rights Shares.

- 1.4 Unless expressly provided to the contrary in this Offer Information Statement, the ARE and/or the ARS with respect to enforcement against Entitled Depositors or their renounees, a person who is not a party to any contracts made pursuant to this Offer Information Statement, the ARE or the ARS has no rights under the Contracts (Rights of Third Parties) Act, Chapter 53B, of Singapore to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

## **2. MODE OF ACCEPTANCE AND APPLICATION**

### **2.1 Acceptance/Application by way of Electronic Application through an ATM of a Participating Bank**

Instructions for Electronic Applications through ATMs to accept the Rights Shares provisionally allotted or (if applicable) to apply for Excess Rights Shares will appear on the ATM screens of the respective Participating Bank. Please refer to Appendix IV of this Offer Information Statement for the additional terms and conditions for Electronic Applications through an ATM of the Participating Bank.

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## APPENDIX II – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

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IF AN ENTITLED DEPOSITOR MAKES AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK, HE WOULD HAVE IRREVOCABLY AUTHORISED THE PARTICIPATING BANK TO DEDUCT THE FULL AMOUNT PAYABLE FROM HIS BANK ACCOUNT WITH SUCH PARTICIPATING BANK IN RESPECT OF SUCH APPLICATION. IN THE CASE OF AN ENTITLED DEPOSITOR WHO HAS ACCEPTED THE RIGHTS SHARES PROVISIONALLY ALLOTTED TO HIM, OR REPRESENTED BY THE PROVISIONAL ALLOTMENT OF RIGHTS SHARES PURCHASED BY HIM, BY WAY OF THE ARE AND/OR THE ARS (AS THE CASE MAY BE), AND/OR HAS APPLIED FOR EXCESS RIGHTS SHARES BY WAY OF THE ARE AND ALSO BY WAY OF AN ELECTRONIC APPLICATION THROUGH AN ATM OF A PARTICIPATING BANK, THE COMPANY AND/OR CDP SHALL BE AUTHORISED AND ENTITLED TO ACCEPT HIS INSTRUCTIONS IN WHICHEVER MODE OR COMBINATION AS THE COMPANY AND/OR CDP MAY, IN THEIR ABSOLUTE DISCRETION, DEEM FIT.

### 2.2 Acceptance/Application through CDP

If the Entitled Depositor wishes to accept the provisional allotment of Rights Shares and (if applicable) apply for Excess Rights Shares through CDP, he must:

- (a) complete and sign the ARE. In particular, he must state in Part A of Section (II) of the ARE, the number of Rights Shares provisionally allotted to him which he wishes to accept, in Part (B) of Section (II) of the ARE, the number of Excess Rights Shares applied for and in Section (II) of the ARE, the respective and total amounts to be made payable to “**CDP — ARTIVISION RIGHTS ISSUE ACCOUNT**”; and
- (b) deliver the duly completed and original signed ARE accompanied by **A SINGLE REMITTANCE** for the full amount payable for the relevant number of Rights Shares accepted and (if applicable) Excess Rights Shares applied for:
  - (i) by hand to **ARTIVISION TECHNOLOGIES LTD. C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, at 9 NORTH BUONA VISTA DRIVE, #01-19/20 THE METROPOLIS, SINGAPORE 138588**; or
  - (ii) by post, **AT THE SENDER’S OWN RISK**, in the self-addressed envelope provided, to **ARTIVISION TECHNOLOGIES LTD. C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147**,

in each case so as to arrive not later than **5.00 P.M. ON 10 MAY 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

The payment for the relevant number of Rights Shares accepted and (if applicable) Excess Rights Shares applied for at the Issue Price must be made in Singapore currency in the form of a Cashier’s Order or Banker’s Draft drawn on a bank in Singapore and made payable to “**CDP — ARTIVISION RIGHTS ISSUE ACCOUNT**” and crossed “**NOT NEGOTIABLE, A/C PAYEE ONLY**” with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the Cashier’s Order or Banker’s Draft.

**NO COMBINED CASHIER’S ORDER OR BANKER’S DRAFT FOR DIFFERENT SECURITIES ACCOUNTS OR OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**

### 2.3 Acceptance through the SGX-SSH Service (for Depository Agents only)

Depository Agents may accept the provisional allotment of Rights Shares and (if applicable) apply for Excess Rights Shares through the SGX-SSH service provided by CDP as listed in Schedule 3 of the Terms and Conditions for User Services for Depository Agents. CDP has been authorised by the Company to receive acceptances on its behalf. Such acceptances and (if applicable)



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## APPENDIX II – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

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applications will be deemed irrevocable and are subject to each of the terms and conditions contained in the ARE and this Offer Information Statement as if the ARE had been completed and submitted to CDP.

### 2.4 Insufficient Payment

If no remittance is attached or the remittance attached is less than the full amount payable for the provisional allotment of Rights Shares accepted by the Entitled Depositor and (if applicable) the Excess Rights Shares applied for by the Entitled Depositor; the attention of the Entitled Depositor is drawn to paragraphs 1.3 and 5.2 of this Appendix II which set out the circumstances and manner in which the Company and CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Company's behalf whether under the ARE, the ARS or any other application form for Rights Shares in relation to the Rights Issue.

### 2.5 Acceptance of Part of Provisional Allotments of Rights Shares and Trading of Provisional Allotments of Rights Shares

An Entitled Depositor may choose to accept his provisional allotment of Rights Shares specified in the ARE in full or in part. If an Entitled Depositor wishes to accept part of his provisional allotment of Rights Shares and trade the balance of his provisional allotment of Rights Shares on the SGX-ST, he should:

- (a) complete and sign the ARE for the number of Rights Shares provisionally allotted which he wishes to accept and submit the duly completed and original signed ARE together with payment in the prescribed manner as described in paragraph 2.2 above to CDP; or
- (b) accept and subscribe for that part of his provisional allotment of Rights Shares by way of Electronic Application(s) in the prescribed manner as described in paragraph 2.1 above.

The balance of his provisional allotment of Rights Shares may be sold as soon as dealings therein commence on Catalist.

Entitled Depositors who wish to trade all or part of their provisional allotments of Rights Shares on Catalist during the Rights Trading Period should note that the provisional allotments of Rights Shares will be tradable in board lots, each board lot comprising provisional allotments of 100 Rights Shares, or any other board lot size which the SGX-ST may require. Such Entitled Depositors may start trading in their provisional allotments of Rights Shares as soon as dealings therein commence on Catalist. Entitled Depositors who wish to trade in lot sizes other than mentioned above may do so in the Unit Share Market of the SGX-ST during the Rights Trading Period.

### 2.6 Sale of Provisional Allotments of Rights Shares

The ARE need not be forwarded to the purchasers of the provisional allotments of Rights Shares ("**Purchasers**") as arrangements will be made by CDP for separate ARS to be issued to the Purchasers whose mailing addresses maintained with CDP are in Singapore. Purchasers should note that CDP will, for and on behalf of the Company, send the ARS, accompanied by this Offer Information Statement and other accompanying documents (if any), **BY ORDINARY POST AND AT THE PURCHASERS' OWN RISK**, to their respective Singapore mailing addresses as maintained in the records of CDP. Purchasers should ensure that their ARSs are accurately completed and signed, failing which their acceptances of the provisional allotments of Rights Shares may be rejected. Purchasers who do not receive the ARS, accompanied by this Offer Information Statement and other accompanying documents (if any), may obtain the same from CDP or the Share Registrar, for the period up to **5.00 p.m. on 10 MAY 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

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## APPENDIX II – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

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This Offer Information Statement and its accompanying documents will not be despatched to Purchasers whose registered addresses with CDP are not in Singapore (“**Foreign Purchasers**”). Foreign Purchasers who wish to accept the provisional allotments of Rights Shares credited to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore.

**PURCHASERS SHOULD INFORM THEIR FINANCE COMPANIES OR DEPOSITORY AGENTS IF THEIR PURCHASES OF SUCH PROVISIONAL ALLOTMENTS OF RIGHTS SHARES ARE SETTLED THROUGH THESE INTERMEDIARIES. IN SUCH INSTANCES, IF THE PURCHASERS WISH TO ACCEPT THE RIGHTS SHARES REPRESENTED BY THE PROVISIONAL ALLOTMENTS OF RIGHTS SHARES PURCHASED, THEY WILL NEED TO GO THROUGH THESE INTERMEDIARIES, WHO WILL THEN ACCEPT THE PROVISIONAL ALLOTMENTS OF RIGHTS SHARES ON THEIR BEHALF.**

### 2.7 Renunciation of Provisional Allotments of Rights Shares

Entitled Depositors who wish to renounce in full or in part their provisional allotments of Rights Shares in favour of a third party should complete the relevant transfer forms with CDP (including any accompanying documents as may be required by CDP) for the number of provisional allotments of Rights Shares which they wish to renounce. Such renunciation shall be made in accordance with the “Terms and Conditions for Operations of Securities Accounts with CDP”, as the same may be amended from time to time, copies of which are available from CDP. As CDP requires at least three (3) Market Days to effect such renunciation, Entitled Depositors who wish to renounce their provisional allotments of Rights Shares are advised to do so early to allow sufficient time for CDP to send the ARS and other accompanying documents, for and on behalf of the Company, to the renounee **by ordinary post and AT HIS OWN RISK**, to his Singapore address as maintained in the records of CDP and for the renounee to accept his provisional allotments of Rights Shares. The last time and date for acceptance of the provisional allotments of Rights Shares and payment for the Rights Shares by the renounee is **5.00 p.m. (or 9.30 p.m. for Electronic Applications) on 10 MAY 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

### 3. COMBINATION APPLICATION

In the event that the Entitled Depositor or the Purchaser accepts his provisional allotments of Rights Shares by way of the ARE and/or the ARS as the case may be and/or has applied for Excess Rights Shares by way of the ARE and also by way of Electronic Application(s), the Company and/or CDP shall be authorised and entitled to accept his instructions in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit. Without prejudice to the generality of the foregoing, in such a case, the Entitled Depositor or the Purchaser shall be regarded as having irrevocably authorised the Company and/or CDP to apply all amounts received whether under the ARE, the ARS and (if applicable) any other acceptance of Rights Shares provisionally allotted to him and/or application for Excess Rights Shares (including an Electronic Application(s)) in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit.



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## APPENDIX II – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

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### 4. ILLUSTRATIVE EXAMPLES (ASSUMPTION: ON THE BASIS OF FIVE (5) RIGHTS SHARES FOR EVERY SIX (6) EXISTING SHARES HELD)

As an illustration, if an Entitled Depositor has 6,000 Shares standing to the credit of his Securities Account as at the Books Closure Date, the Entitled Depositor will be provisionally allotted 5,000 Rights Shares as set out in his ARE. The Entitled Depositor's alternative courses of action, and the necessary procedures to be taken under each course of action, are summarised below:

#### Alternatives

- (a) Accept his entire provisional allotment of 5,000 Rights Shares and (if applicable) apply for Excess Rights Shares.

#### Procedures to be taken

##### (1) By way of Electronic Application

Accept his entire provisional allotment of 5,000 Rights Shares and (if applicable) apply for Excess Rights Shares by way of an Electronic Application through an ATM of the Participating Bank as described herein not later than **9.30 p.m. on 10 MAY 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or

##### (2) Through CDP

Complete and sign the ARE in accordance with the instructions contained herein for the acceptance in full of his provisional allotment of 5,000 Rights Shares and (if applicable) the number of Excess Rights Shares applied for and forward the original signed ARE together with a single remittance for S\$150.00 (or, if applicable, such higher amount in respect of the total number of Rights Shares accepted and Excess Rights Shares applied for) by way of a Cashier's Order or Banker's Draft drawn in Singapore currency on a bank in Singapore, and made payable to "**CDP — ARTIVISION RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" for the full amount due on acceptance and (if applicable) application, by hand to **ARTIVISION TECHNOLOGIES LTD. C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, at 9 NORTH BUONA VISTA DRIVE, #01-19/20 THE METROPOLIS, SINGAPORE 138588**, or by post, at his own risk, in the self-addressed envelope provided to **ARTIVISION TECHNOLOGIES LTD. C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147** so as to arrive not later than **5.00 p.m. on 10 MAY 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) and with the name and Securities Account number of the Entitled Depositor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft.

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**NO COMBINED CASHIER'S ORDER OR BANKER'S DRAFT FOR DIFFERENT SECURITIES ACCOUNTS OR OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**

- (b) Accept a portion of his provisional allotment of Rights Shares, for example 3,000 provisionally allotted Rights Shares, not apply for Excess Rights Shares and trade the balance on Catalist.

(1) **By way of Electronic Application**

Accept his provisional allotment of 3,000 Rights Shares by way of an Electronic Application through an ATM of a Participating Bank as described herein not later than **9.30 p.m. on 10 MAY 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or

(2) **Through CDP**

Complete and sign the ARE in accordance with the instructions contained therein for the acceptance of his provisional allotment of 3,000 Rights Shares, and forward the original signed ARE, together with a single remittance for S\$90.00, in the prescribed manner described in alternative (a)(2) above, to CDP, so as to arrive not later than **5.00 p.m. on 10 MAY 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

The balance of the provisional allotment of 2,000 Rights Shares which is not accepted by the Entitled Depositor may be traded on the SGX-ST during the Rights Trading Period. Entitled Depositors should note that the provisional allotments of Rights Shares would be tradable in the ready market, each board lot comprising provisional allotments size of 100 Rights Shares or any other board lot size which the SGX-ST may require. Entitled Depositors who wish to trade in lot sizes other than mentioned above may do so in the Unit Share Market during the Rights Trading Period.

- (c) Accept a portion of his provisional allotment of Rights Shares, for example 3,000 provisionally allotted Rights Shares, and reject the balance.

(1) **By way of Electronic Application**

Accept his provisional allotment of 3,000 Rights Shares by way of an Electronic Application through an ATM of a Participating Bank as described herein not later than **9.30 p.m. on 10 MAY 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or

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## APPENDIX II – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

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### (2) Through CDP

Complete and sign the ARE in accordance with the instructions contained herein for the acceptance of his provisional allotment of 1,000 Rights Shares and forward the original signed ARE, together with a single remittance for S\$90.00, in the prescribed manner described in alternative (a)(2) above to CDP so as to arrive not later than **5.00 p.m. on 10 MAY 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

The balance of the provisional allotment of 2,000 Rights Shares which is not accepted by the Entitled Depositor will automatically lapse and cease to be available for acceptance by that Entitled Depositor if an acceptance is not made through an ATM of the Participating Bank by **9.30 p.m. on 10 MAY 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) or if an acceptance is not made through CDP by **5.00 p.m. on 10 MAY 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

## 5. TIMING AND OTHER IMPORTANT INFORMATION

### 5.1 Timing

**THE LAST TIME AND DATE FOR ACCEPTANCES AND (IF APPLICABLE) EXCESS APPLICATIONS AND PAYMENT FOR THE RIGHTS SHARES IN RELATION TO THE RIGHTS ISSUE IS:**

- (A) 9.30 P.M. ON 10 MAY 2016 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY) IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE RIGHTS SHARES IS MADE THROUGH AN ATM OF A PARTICIPATING BANK; OR**
- (B) 5.00 P.M. ON 10 MAY 2016 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY) IF ACCEPTANCE AND (IF APPLICABLE) EXCESS APPLICATION AND PAYMENT FOR THE RIGHTS SHARES IS MADE THROUGH CDP OR SGX-SSH SERVICE.**

If acceptance and payment for the Rights Shares in the prescribed manner as set out in the ARE, the ARS or the PAL (as the case may be) and this Offer Information Statement is not received through an ATM of a Participating Bank by **9.30 p.m. on 10 MAY 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) or through CDP by **5.00 p.m. on 10 MAY 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company) from any Entitled Depositor or Purchaser, the provisional allotments of Rights Shares shall be deemed to have been declined and shall forthwith lapse and become void, and such provisional allotments not so accepted will be used to satisfy Excess Applications, if any, or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit, in the interests of the Company. All monies received in connection therewith will be returned by CDP for and on behalf of the Company to the Entitled Depositors or

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## APPENDIX II – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

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the Purchasers, as the case may be, without interest or any share of revenue or other benefit arising therefrom, **by ordinary post AT THE ENTITLED DEPOSITOR'S OR PURCHASER'S OWN RISK (AS THE CASE MAY BE)** to their mailing address as maintained in the records of CDP.

**IF AN ENTITLED DEPOSITOR OR PURCHASER (AS THE CASE MAY BE) IS IN ANY DOUBT AS TO THE ACTION HE SHOULD TAKE, HE SHOULD CONSULT HIS STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.**

### 5.2 Appropriation

Without prejudice to paragraph 1.3 of this Appendix II, an Entitled Depositor should note that:

- (a) by accepting his provisional allotment of Rights Shares and/or applying for Excess Rights Shares, he acknowledges that, in the case where:
  - (i) the amount of remittance payable to the Company in respect of his acceptance of the Rights Shares provisionally allotted to him and (if applicable) in respect of his application for Excess Rights Shares as per the instructions received by CDP whether under the ARE, the ARS and/or in any other application form for Rights Shares in relation to the Rights Issue differs from the amount actually received by CDP, or
  - (ii) the amounts as stated in Parts (A) and (B) of Section (II) in the ARE, the ARS and/or in any other application form for Rights Shares in relation to the Rights Issue differs from the amount received by CDP, or otherwise payable by him in respect of his acceptance of the Rights Shares provisionally allotted to him and (if applicable) in respect of his application for the Excess Rights Shares,

the Company and CDP shall be authorised and entitled to determine and appropriate all amounts received by CDP on the Company's behalf for each application on its own whether under the ARE, the ARS and/or any other application form for Rights Shares in relation to the Rights Issue as follows: firstly, towards payment of all amounts payable in respect of his acceptance of the Rights Shares provisionally allotted to him; and secondly, (if applicable) towards payment of all amounts payable in respect of his application for Excess Rights Shares. Without prejudice to the above, CDP shall be entitled to make such appropriation for each application based on the amount received for that application notwithstanding payment (or overpayment) made in that or other application(s). The determination and appropriation by the Company and CDP shall be conclusive and binding;

- (b) if the Entitled Depositor has attached a remittance to the ARE, the ARS and/or any other application form for Rights Shares in relation to the Rights Issue made through CDP, he would have irrevocably authorised the Company and CDP, in applying the amounts payable for his acceptance of the Rights Shares and (if applicable) his application for Excess Rights Shares, to apply the amount of the remittance which is attached to the ARE, the ARS and/or any other application form for Rights Shares in relation to the Rights Issue made through CDP; and
- (c) in the event that the Entitled Depositor accepts the Rights Shares provisionally allotted to him by way of the ARE and/or the ARS and/or has applied for Excess Rights Shares by way of the ARE and also by way of Electronic Application(s), the Company and/or CDP shall be authorised and entitled to accept his instructions in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit. Without prejudice to the generality of the foregoing, in such a case, the Entitled Depositor shall be deemed as having irrevocably authorised the Company and/or CDP to apply all amounts received whether under the ARE, the ARS and/or any other acceptance and/or application for Excess Rights Shares (including Electronic Application(s)) in whichever mode or combination as the Company and/or CDP may, in their/its absolute discretion, deem fit.

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## APPENDIX II – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

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### 5.3 Availability of Excess Rights Shares

The Excess Rights Shares available for application are subject to the terms and conditions contained in the ARE, this Offer Information Statement and (if applicable) the Memorandum and Articles of Association of the Company. Applications for Excess Rights Shares will, at the Directors' absolute discretion, be satisfied from such Rights Shares as are not validly taken up by the Entitled Shareholders, the original allottee(s) or their respective renouncee(s) or the Purchaser(s) of the provisional allotments of Rights Shares together with the aggregated fractional entitlements to the Rights Shares, any unsold "nil-paid" provisional allotment of Rights Shares (if any) of Foreign Shareholders and any Rights Shares that are otherwise not allotted for whatever reason in accordance with the terms and conditions contained in the ARE and this Offer Information Statement. In the event that applications are received by the Company for more Excess Rights Shares than are available, the Excess Rights Shares available will be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. **CDP TAKES NO RESPONSIBILITY FOR ANY DECISION THAT THE DIRECTORS MAY MAKE.** In the allotment of Excess Rights Shares, preference will be given to the rounding of odd lots, and the Directors and the 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. The Company reserves the right to refuse any application for Excess Rights Shares, in whole or in part, without assigning any reason whatsoever. In the event that the number of Excess Rights Shares allotted to an Entitled Depositor is less than the number of Excess Rights Shares applied for, the Entitled Depositor shall be deemed to have accepted the number of Excess Rights Shares actually allotted to him.

If no Excess Rights Shares are allotted or if the number of Excess Rights Shares allotted is less than that applied for, the amount paid on application or the surplus application monies, as the case may be, will be refunded to such Entitled Depositors, without interest or any share of revenue or other benefit arising therefrom, within 14 days after the Closing Date, by crediting their bank accounts with the Participating Bank **AT THEIR OWN RISK** (if they had applied for Excess Rights Shares by way of an Electronic Application through an ATM of the Participating Bank), the receipt by such banks being a good discharge to the Company and CDP of their obligations, if any, thereunder, or by means of a crossed cheque in Singapore currency drawn on a bank in Singapore and sent **BY ORDINARY POST AT THEIR OWN RISK** to their mailing address as maintained in the records of CDP or in such other manner as they may have agreed with CDP for the payment of any cash distributions (if they had applied for Excess Rights Shares through CDP).

### 5.4 Deadlines

It should be particularly noted that unless:

- (a) acceptance of the provisional allotment of Rights Shares is made by the Entitled Depositors or the Purchasers (as the case may be) by way of an Electronic Application through an ATM of the Participating Bank and payment of the full amount payable for such Rights Shares is effected by **9.30 p.m. on 10 MAY 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or
- (b) the duly completed and original signed ARE or ARS accompanied by a single remittance for the full amount payable for the relevant number of Rights Shares accepted and (if applicable) Excess Rights Shares applied for at the Issue Price, made in Singapore currency in the form of a Cashier's Order or Banker's Draft drawn on a bank in Singapore and made payable to **"CDP — ARTIVISION RIGHTS ISSUE ACCOUNT"** and crossed **"NOT NEGOTIABLE, A/C PAYEE ONLY"** with the names and Securities Account numbers of the Entitled Depositors or the Purchasers (as the case may be) clearly written in block letters on the reverse side of the Cashier's order or Banker's Draft is submitted by hand to **ARTIVISION TECHNOLOGIES LTD. C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, at 9 NORTH BUONA VISTA DRIVE, #01-19/20 THE METROPOLIS, SINGAPORE 138588**, or by post in the self-addressed envelope provided, **AT THE SENDER'S OWN RISK**, to **ARTIVISION**



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## APPENDIX II – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

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**TECHNOLOGIES LTD. C/O THE CENTRAL DEPOSITORY (PTE) LIMITED, ROBINSON ROAD POST OFFICE, P.O. BOX 1597, SINGAPORE 903147 by 5.00 p.m. on 10 MAY 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company); or

- (c) acceptance of the provisional allotment of Rights Shares and (if applicable) application for Excess Rights Shares is made by a Depository Agent via the SGX-SSH Service and payment in Singapore currency by way of telegraphic transfer by the Depository Agent/(s) for the Rights Shares is effected by **5.00 p.m. on 10 MAY 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company),

the provisional allotment of Rights Shares will be deemed to have been declined and shall forthwith lapse and become void and cease to be capable of acceptance.

All monies received in connection therewith will be returned to the Entitled Depositors or the Purchasers (as the case may be) without interest or any share of revenue or other benefit arising therefrom **BY ORDINARY POST** and at the **ENTITLED DEPOSITOR'S OR THE PURCHASERS' OWN RISK (AS THE CASE MAY BE)** to their mailing addresses as maintained in the records of CDP (where acceptance is through CDP), at the Entitled Depositors' or the Purchasers' (as the case may be) own risk within 14 days after the Closing Date.

**ACCEPTANCES AND/OR APPLICATIONS ACCOMPANIED BY ANY OTHER FORMS OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL NOT BE ACCEPTED.**

### 5.5 Certificates

The certificates for the Rights Shares and Excess Rights Shares will be registered in the name of CDP or its nominee. Upon the crediting of the Rights Shares and Excess Rights Shares, CDP will send to you, **BY ORDINARY POST AND AT YOUR OWN RISK**, a notification letter showing the number of Rights Shares and Excess Rights Shares credited to your Securities Account.

### 5.6 General

For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of Rights Shares provisionally allotted and credited to your Securities Account. You can verify the number of Rights Shares provisionally allotted and credited to your Securities Account online if you have registered for CDP Internet Access Service or through the CDP Automated Phone Services Hotline number (65) 6535-7511 using your telephone pin (T-Pin). Alternatively, you may proceed personally to CDP with your identity card or passport to verify the number of Rights Shares provisionally allotted and credited to your Securities Account.

It is your responsibility to ensure that the ARE and/or ARS is accurately completed in all respects and signed in its originality. The Company and/or CDP will be authorised and entitled to reject any acceptance and/or application which does not comply with the terms and instructions contained herein and in the ARE and/or ARS, or which is otherwise incomplete, incorrect, unsigned, signed but not in its originality or invalid in any respect. Any decision to reject the ARE and/or the ARS on the grounds that it has been signed but not in its originality, incompletely, incorrectly or invalidly signed, completed or submitted will be final and binding, and neither CDP nor the Company accepts any responsibility or liability for the consequences of such a decision.

**EXCEPT AS SPECIFICALLY PROVIDED FOR IN THIS OFFER INFORMATION STATEMENT, ACCEPTANCE OF THE PROVISIONAL ALLOTMENT OF RIGHTS SHARES AND (IF APPLICABLE) YOUR APPLICATION FOR EXCESS RIGHTS SHARES IS IRREVOCABLE.**

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## APPENDIX II – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

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No acknowledgement will be given for any submissions sent by post, deposited into boxes located at CDP's premises or submitted by hand at CDP's counters. You can check the status of your acceptance of the provisional allotment of Rights Shares and (if applicable) your application for Excess Rights Shares through the CDP Automated Phone Services Hotline number (65) 6535-7511 using your T-Pin.

### **CDP Phone User Guide**

Dial (65) 6535-7511

Press '1' for English; Press '2' Mandarin

Press '3' for 'Corporate Actions Announcement and Transactions'

Press '2' for your rights application status

Enter your 12 digit CDP securities account number

Enter your 6 digit telephone pin

All communications, notices, documents and remittances to be delivered or sent to you will be sent by **ORDINARY POST** to your mailing address as maintained in the records of CDP, and **AT YOUR OWN RISK**.

### **6. Personal Data Privacy**

By completing and delivering an ARE or an ARS and in the case of an Electronic Application by pressing the "Enter" or "Confirm" or "Yes" key, an Entitled Depositor or a Purchase (i) consents to the collection, use and disclosure of his personal data by the Participating Bank, the Share Registrar, Securities Clearing and Computer Services (Pte) Ltd, the SGX-ST and the Company ("**Relevant Persons**") for the purpose of facilitating his application for the Rights Shares, and in order for the Relevant Persons to comply with any applicable law, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"); (ii) warrants that where he discloses the personal data of another person, such disclosure is in compliance with applicable law; and (iii) agrees that he will indemnify the Relevant Persons in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.



## APPENDIX II – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

### PROCEDURE TO COMPLETE THE ARE / ARS

#### 1. Know your holdings and entitlement

##### A. KNOW YOUR HOLDINGS & ENTITLEMENT

Number of Shares currently held by you

XX,XXX

Shares as at  
XX January 2015  
(Record Date)

Number of Rights Shares provisionally allotted\*

XX,XXX

Issue Price

S\$0.0X per Rights Share

This is your shareholdings as at Record Date.

This is the date to determine your rights entitlements.

This is your number of rights entitlement.

This is price that you need to pay when you subscribe for one rights share.

#### 2. Select your application options

##### B. SELECT YOUR APPLICATION OPTIONS

- 1. ATM** Follow the procedures set out on the ATM screen and submit your application through an ATM of a Participating Bank by XX September 2015 at 9.30 p.m.  
Participating Banks are XXX, XXX and XXX.

- 2. MAIL** Complete section below and submit this form to CDP by XX September at 5.00 p.m.

- (i) Only BANKER'S DRAFT/CASHIER'S ORDER payable to **"CDP-XXXXX RIGHTS ISSUE ACCOUNT"** will be accepted  
(ii) Applications using a PERSONAL CHEQUE, POSTAL ORDER or MONEY ORDER will be **rejected**  
(iii) Write your name and securities account number on the back of the Banker's Draft/Cashier's Order

This is the last date and time to subscribe for the rights share through ATM and CDP.

You can apply your rights shares through ATMs of these participating banks.

This is the payee name to be issued on your Cashier's Order where XXXXX is the name of the issuer.

Note: Please refer to the ARE/ARS for the actual holdings, entitlements, Record Date, Issue Price, Closing Date for subscription, list of participating ATM banks and payee name on the Cashier's Order.

## APPENDIX II – PROCEDURES FOR ACCEPTANCE, PAYMENT AND EXCESS APPLICATION BY ENTITLED DEPOSITORS

### Declaration

#### C. DECLARATION

Please read the instructions overleaf and fill in the blanks below accordingly.

i. Total Number of Rights Shares Applied:  
(Provisionally Allotted + Excess Rights Shares)

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ii. Cashier's Order/Banker's Draft Details:  
(Input last 6 digits of CO/ BD)

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Signature of Shareholder(s)

Date

Fill in the total number of the rights shares and excess rights shares (for ARE)/ number of rights shares (for ARS) that you wish to subscribe within the boxes.

Fill in the 6 digits of the CO / BD number (eg.001764) within the boxes.

Sign within the box.

#### Notes:

- (i) If the total number rights shares applied exceeds the provisional allotted holdings in your CDP Securities Account as at Closing Date, the remaining application will be put under excess and subjected to the excess allocation basis.
- (ii) The total number of rights shares applied will be based on cash amount stated in your Cashier's Order/Banker's Draft. The total number of rights shares will be appropriated accordingly if the applied quantity exceeds this amount.
- (iii) Please note to submit one Cashier's Order per application form.

### 3. Sample of a Cashier's Order

**CASHIER'S ORDER**

DATE   
DD / MM / YY

PAY CDP - XXXX RIGHTS ISSUE ACCOUNT

OR ORDER

SINGAPORE DOLLARS \*\*SEVEN THOUSAND SIX HUNDRED ONLY\*\*

S\$ 7,600.00

BANK REF. : 0105085000052     S1

VALID FOR SIX MONTHS ONLY FROM DATE OF ISSUE

⑆⑆⑆ 001764 ⑆⑆ 7171 ⑆⑆ 1051 ⑆⑆ 1050999997⑆⑆

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### **APPENDIX III – PROCEDURES FOR ACCEPTANCE, SPLITTING, RENUNCIATION, EXCESS APPLICATION AND PAYMENT BY ENTITLED SCRIPHOLDERS**

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Acceptances of the provisional allotment of and any excess application for the Rights Shares must be made on the appropriate form(s) accompanying and forming part of this Offer Information Statement.

**ENTITLED SCRIPHOLDERS**

Entitled Scripholders are entitled to receive this Offer Information Statement and the PAL which incorporates the following documents, and forms part of this Offer Information Statement:

Renounceable PAL incorporating:

Form of Acceptance	Form A
Request for Splitting	Form B
Form of Renunciation	Form C
Form of Nomination (with Consolidated Listing Form)	Form D
Excess Rights Shares Application Form	Form E

The provisional allotments of Rights Shares and application for Excess Rights Shares are governed by the terms and conditions of this Offer Information Statement, (if applicable) the Memorandum and Articles of Association of the Company and the instructions contained in the PAL. The number of Rights Shares provisionally allotted to each Entitled Scripholder is indicated in the PAL. Entitled Scripholders may accept their provisional allotments of Rights Shares in whole or in part and are eligible to apply for Rights Shares in excess of their entitlements under the Rights Issue. Full instructions for the acceptance of and payment for the provisional allotments of Rights Shares and the procedures to be adopted should the Entitled Scripholders wish to renounce, transfer or split their provisional allotments are set out in this Offer Information Statement as well as the PAL.

**THE FULL AMOUNT PAYABLE FOR THE RELEVANT NUMBER OF RIGHTS SHARES ACCEPTED/APPLIED FOR WILL BE ROUNDED UP TO THE NEAREST WHOLE CENT, IF APPLICABLE.**

Where any acceptance, application and/or payment does not conform strictly to the instructions set out under this Offer Information Statement, the ARE, the ARS, the PAL, (if applicable) the Memorandum and Articles of Association of the Company and/or any other application form for Rights Shares and/or Excess Rights Shares, or is illegible, incomplete, incorrectly completed or is accompanied by an improperly or insufficiently drawn remittance, the Company and/or the Share Registrar may, at their absolute discretion, reject or treat as invalid any such application, payment and/or other processes of remittances at any time after receipt in such manner as they may deem fit.

The Company and/or the Share Registrar shall be entitled to process each application submitted for the acceptance of the provisional allotment of Rights Shares and (if applicable) application for Excess Rights Shares and the payment received in relation thereto, pursuant to such application, by an Entitled Scripholder or a renouncee, on its own, without regard to any other application and payment that may be submitted by the same Entitled Scripholder or renouncee. For the avoidance of doubt, insufficient payment for an application may render the application invalid. Evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application submitted for the acceptance of the provisional allotment of Rights Shares and (if applicable) application for Excess Rights Shares.

**The full amount payable for the relevant number of Rights Shares accepted/applied for will be rounded up to the nearest whole cent, if applicable.**

Entitled Scripholders should note that all dealings in, and transactions of, the provisional allotments of Rights Shares through Catalist will be effected under the book-entry (scripless) settlement system. Accordingly, the PALs will not be valid for delivery pursuant to trades done on Catalist.

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## APPENDIX III – PROCEDURES FOR ACCEPTANCE, SPLITTING, RENUNCIATION, EXCESS APPLICATION AND PAYMENT BY ENTITLED SCRIPHOLDERS

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Unless expressly provided to the contrary in this Offer Information Statement and/or the PAL, a person who is not a party to any contracts made pursuant to this Offer Information Statement and/or the PAL has no rights under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore, to enforce any term of such contracts. Notwithstanding any term contained in this Offer Information Statement, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

### (a) Form of Acceptance (Form A)

Entitled Scripholders who wish to accept all of their provisional allotments of Rights Shares or to accept any part of it and decline the balance, should complete and sign the Form of Acceptance (Form A) for the number of Rights Shares which they wish to accept and forward at the sender's own risk, the PAL in its entirety, duly completed and signed, together with a single remittance for the payment in the prescribed manner to **ARTIVISION TECHNOLOGIES LTD. C/O THE SHARE REGISTRAR, TRICOR BARBINDER SHARE REGISTRATION SERVICES, 80 ROBINSON ROAD #02-00 SINGAPORE 068898** so as to reach the Share Registrar not later than **5.00 p.m. on 10 MAY 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

### (b) Insufficient Payment

If no remittance is attached or the remittance attached is less than the full amount payable for the provisional allotment of Rights Shares accepted by the Entitled Scripholder and (if applicable) the Excess Rights Shares applied for by the Entitled Scripholder; the attention of the Entitled Scripholder is drawn to paragraph (c) of this Appendix III entitled "Appropriation" which sets out the circumstances and manner in which the Company and/or the Share Registrar shall be entitled to determine the number of Rights Shares which the Entitled Scripholder has given instructions to accept.

### (c) Appropriation

An Entitled Scripholder should note that by accepting his provisional allotment of Rights Shares, he acknowledges that, the Company and the Share Registrar, in determining the number of Rights Shares which the Entitled Scripholder has given instructions to accept, shall be authorised and entitled to have regard to the aggregate amount of payment received for the acceptance of Rights Shares, whether by way of Cashier's Order or Banker's Draft drawn on a bank in Singapore.

### (d) Request for Splitting (Form B) and Form of Renunciation (Form C)

Entitled Scripholders who wish to accept only part of their provisional allotments of Rights Shares and renounce the balance of their provisional allotments of Rights Shares, or who wish to renounce all or part of their provisional allotments of Rights Shares in favour of more than one (1) person, should first, using the Request for Splitting (Form B), request to have their provisional allotments of Rights Shares under the PAL split into separate PALs ("**Split Letters**") according to their requirements. The duly completed Form B together with the PAL, in its entirety, duly completed and signed should be returned, by post in the self-addressed envelope provided, at the sender's own risk, to **ARTIVISION TECHNOLOGIES LTD. C/O THE SHARE REGISTRAR, TRICOR BARBINDER SHARE REGISTRATION SERVICES, 80 ROBINSON ROAD #02-00 SINGAPORE 068898** so as to reach the Share Registrar not later than **5.00 p.m. on 4 MAY 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). Split Letters will then be issued to Entitled Scripholders in accordance with their request. No Split Letters will be issued to Entitled Scripholders if Form B (together with the PAL in its entirety) is received after **5.00 p.m. on 4 MAY 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

The Company reserves the right to reject any request for Split Letters if, in the opinion of the Directors of the Company, the Rights Shares requested for in the Split Letters are in unreasonable denominations. The surrender of the PAL purported to be signed by an Entitled Scripholder shall be

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## APPENDIX III – PROCEDURES FOR ACCEPTANCE, SPLITTING, RENUNCIATION, EXCESS APPLICATION AND PAYMENT BY ENTITLED SCRIPHOLDERS

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conclusive evidence in favour of the Company, the Share Registrar and any other person involved in the Rights Shares of the title of the person(s) lodging it, or on whose behalf it is lodged, to deal with the same and to receive Split Letter(s) and to have credited to that person's Securities Account the Rights Shares allotted to him or, if relevant, to receive physical Share certificate(s) and/or to receive any statement from CDP and/or refund of acceptance or application monies. Instructions relating to acceptance, payment, renunciation, nomination and consolidation set out in the PAL shall apply to Split Letters received consequent upon the original provisional allotment of Rights Shares being split.

The Split Letters, representing the number of Rights Shares which Entitled Scripholders intend to renounce, may be renounced by completing and signing the Form of Renunciation (Form C) before delivery to the renounee(s). Entitled Scripholders should complete and sign Form A of the Split Letter(s) representing that part of their provisional allotments of Rights Shares they intend to accept, if any, and forward the said Split Letter(s) together with a single remittance for the payment in the prescribed manner to **ARTIVISION TECHNOLOGIES LTD. C/O THE SHARE REGISTRAR, TRICOR BARBINDER SHARE REGISTRATION SERVICES, 80 ROBINSON ROAD #02-00 SINGAPORE 068898** so as to reach the Share Registrar not later than **5.00 p.m. on 10 MAY 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

Entitled Scripholders who wish to renounce their entire provisional allotments of Rights Shares in favour of one (1) person, or renounce any part of it in favour of one (1) person and decline the balance, should complete Form C for the number of provisional allotments of Rights Shares which they wish to renounce and deliver the PAL in its entirety to the renounee(s).

### (e) Form of Nomination (with Consolidated Listing Form) (Form D)

Each Entitled Scripholder may consolidate the Rights Shares provisionally allotted in the PAL together with those comprised in any PALs and/or Split Letters renounced in his favour by completing and signing Form A (Form of Acceptance) and the Consolidated Listing Form in Form D (Form of nomination) of the PAL and attaching thereto all the said renounced PALs and/or Split Letters, each duly completed and signed and with the serial number of the Principal PAL (as hereinafter defined) stated on each of them. A renounee who is not an Entitled Scripholder and who wishes to consolidate the provisional allotments of Rights Shares comprised in several renounced PALs and/or Split Letters in one name only or in the name of a joint Securities Account should complete the Consolidated Listing Form in Form D (Form of Nomination) of only one PAL or Split Letter (the "**Principal PAL**") by entering therein details of the renounced PALs and/or Split Letters and attaching thereto all the said renounced PALs and/or Split Letters, each duly completed and signed, and with the serial number of the Principal PAL stated on each of them. **ALL THE RENOUNCED PALS AND SPLIT LETTERS, EACH DULY COMPLETED AND SIGNED, MUST BE ATTACHED TO FORM A OR FORM D (AS THE CASE MAY BE).**

Form D together with PALs in its entirety, duly completed and signed, together with payment in the prescribed manner, are to reach **ARTIVISION TECHNOLOGIES LTD. C/O THE SHARE REGISTRAR, TRICOR BARBINDER SHARE REGISTRATION SERVICES, 80 ROBINSON ROAD #02-00 SINGAPORE 068898**, so as to arrive not later than **5.00 p.m. on 10 MAY 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).

### (f) Payment

Payment in relation to the PALs must be made in the form of a Cashier's Order or Banker's Draft in Singapore currency drawn on a bank in Singapore and made payable to "**ARTIVISION RIGHTS ISSUE ACCOUNT**" and crossed "**NOT NEGOTIABLE, A/C PAYEE ONLY**" with the name and address of the Entitled Scripholder or acceptor clearly written in block letters on the reverse side of the Cashier's Order or Banker's Draft. The completed and signed PAL and remittance should be forwarded, by post in the self-addressed envelope provided at the sender's own risk, to **ARTIVISION TECHNOLOGIES LTD. C/O THE SHARE REGISTRAR, TRICOR BARBINDER**



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## **APPENDIX III – PROCEDURES FOR ACCEPTANCE, SPLITTING, RENUNCIATION, EXCESS APPLICATION AND PAYMENT BY ENTITLED SCRIPHOLDERS**

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**SHARE REGISTRATION SERVICES, 80 ROBINSON ROAD #02-00 SINGAPORE 068898** so as to reach the Share Registrar not later than **5.00 p.m. on 10 MAY 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). **NO OTHER FORM OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**

If acceptance and payment in the manner specified in the PAL are not received by **5.00 p.m. on 10 MAY 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), the provisional allotments of Rights Shares will be deemed to have been declined and shall forthwith lapse and become void and will cease to be capable of acceptance, and such provisional allotments not so accepted will be used to satisfy excess applications, if any, or disposed of or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. The Company will return all unsuccessful application monies received in connection therewith by means of a crossed cheque drawn on a bank in Singapore and sent **BY ORDINARY POST** and at the risk of the Entitled Scripholders or their renounee(s) to their mailing addresses as maintained with the Share Registrar, as the case may be, without interest or share of revenue or other benefit arising therefrom within 14 days after the Closing Date.

**(g) Excess Rights Shares Application Form (Form E)**

Entitled Scripholders who wish to apply for Excess Rights Shares in addition to those which have been provisionally allotted to them may do so by completing and signing the Excess Rights Shares Application Form (Form E) and forwarding it with a **SEPARATE REMITTANCE** for the full amount payable in respect of the Excess Rights Shares applied for in the form and manner set out above, by post in the self-addressed envelope provided at their own risk, to **ARTIVISION TECHNOLOGIES LTD. C/O THE SHARE REGISTRAR, TRICOR BARBINDER SHARE REGISTRATION SERVICES, 80 ROBINSON ROAD #02-00 SINGAPORE 068898** so as to reach the Share Registrar not later than **5.00 p.m. on 10 MAY 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company). **NO OTHER FORM OF PAYMENT (INCLUDING THE USE OF A PERSONAL CHEQUE, POSTAL ORDER OR MONEY ORDER ISSUED BY A POST OFFICE IN SINGAPORE) WILL BE ACCEPTED.**

**FORM E IS NOT TRANSFERABLE AND MAY ONLY BE USED BY THE ENTITLED SCRIPHOLDERS NAME HEREIN.**

Applications for Excess Rights Shares available for application are subject to the terms and conditions of this Offer Information Statement, (if applicable) the Memorandum and Articles of Association of the Company and the instructions contained in the PAL (including Form E). Applications for Excess Rights Shares will, at the absolute discretion of the Directors, be satisfied from such Rights Shares as are not validly taken up by the Entitled Scripholders or their respective renounee(s) or the Purchaser(s) of the provisional allotments of Rights Shares, the unsold “nil-paid” provisional allotments of Rights Shares (if any) of Foreign Shareholders and any Rights Shares that are otherwise not allotted for whatever reason in accordance with the terms and conditions of this Offer Information Statement, (if applicable) the Memorandum and Articles of Association of the Company and the instructions contained in the PAL (including Form E) and/or any other application form for the Rights Shares. In the event that applications are received by the Company for more Excess Rights Shares than are available, the Excess Rights Shares available will be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company. In the allotment of Excess Rights Shares, preference will be given to Shareholders for the rounding of odds 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 shall rank last in priority. The Company reserves the right to reject any application for Excess Rights Shares, in whole or in part, without assigning any reason whatsoever.

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## APPENDIX III – PROCEDURES FOR ACCEPTANCE, SPLITTING, RENUNCIATION, EXCESS APPLICATION AND PAYMENT BY ENTITLED SCRIPHOLDERS

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In the event that the number of Excess Rights Shares allotted to an applicant is less than the number of Excess Rights Shares applied for, such applicant shall be deemed to have accepted the number of Excess Rights Shares actually allotted to him.

If no Excess Rights Shares are allotted to Entitled Scripholders or if the number of Excess Rights Shares allotted to them is less than that applied for, it is expected that the amount paid on application or the surplus application monies, as the case may be, will be refunded to them by the Company without interest or any share of revenue or other benefit arising therefrom within 14 days after the Closing Date, by means of a crossed cheque drawn on a bank in Singapore and sent **BY ORDINARY POST at their own risk** to their mailing addresses as maintained with the Share Registrar.

### (h) General

No acknowledgements or receipts will be issued in respect of any acceptances, remittances or applications.

**Entitled Scripholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.**

Upon the listing and quotation on Catalist, any trading of the Rights Shares on Catalist will be via the book-entry (scripless) settlement system. All dealings in and transactions (including transfers) of the Rights Shares effected through Catalist and/or CDP shall be made in accordance with CDP's "Terms and Conditions for Operation of Securities Accounts with CDP", as the same may be amended from time to time, copies of which are available from CDP.

**To facilitate scripless trading, Entitled Scripholders and their renounees who wish to accept the Rights Shares provisionally allotted to them and (if applicable) apply for Excess Rights Shares and who wish to trade the Rights Shares issued to them on Catalist under the book-entry (scripless) settlement system should open and maintain Securities Accounts with CDP in their own names (if they do not already maintain such Securities Accounts) before accepting any Rights Shares or applying for any Excess Rights Shares in order for the number of Rights Shares and, if applicable, the Excess Rights Shares that may be allotted and issued to them to be credited by CDP to their Securities Accounts. Entitled Scripholders and their renounees who wish to accept the Rights Shares and (if applicable) apply for the Excess Rights Shares must fill in their Securities Account numbers and/or National Registration Identity Card ("NRIC")/passport numbers (for individuals) or registration numbers (for corporations) in the relevant forms comprised in the PAL. Entitled Scripholders and their renounees who fail to do so or whose particulars are incorrect or invalid or whose particulars as provided differ from those particulars in their Securities Accounts will be issued physical certificates in their own names for the Rights Shares allotted to them and if applicable, the Excess Rights Shares allotted to them. Such physical certificates, if issued, will be forwarded to such person(s) entitled thereto BY ORDINARY POST AT THEIR OWN RISK. Physical certificates will not be valid for delivery pursuant to trades done on Catalist under the book-entry (scripless) settlement system although they will continue to be *prima facie* evidence of legal title.**

If the Entitled Scripholders' addresses stated in the PALs are different from their addresses registered with CDP, they must inform CDP of their updated addresses promptly, failing which the notification letters on successful allotments will be sent to their addresses last registered with CDP.

A holder of the physical certificate(s), or an Entitled Scripholder, who has not deposited his certificate(s) with CDP but who wishes to trade on Catalist, must deposit with CDP his certificate(s), together with the duly executed instrument(s) of transfer in favour of CDP, and have his Securities Account credited with the number of Rights Shares or existing Shares, as the case may be, before he can effect the desired trade.



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### **APPENDIX III – PROCEDURES FOR ACCEPTANCE, SPLITTING, RENUNCIATION, EXCESS APPLICATION AND PAYMENT BY ENTITLED SCRIPHOLDERS**

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**THE LAST TIME AND DATE FOR ACCEPTANCES OF AND/OR EXCESS APPLICATIONS AND PAYMENT FOR THE RIGHTS SHARES IS 5.00 P.M. ON 10 MAY 2016 (OR SUCH OTHER TIME(S) AND/OR DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE COMPANY).**

**(i) Personal Data Privacy**

By completing and delivering the PAL, an Entitled Shareholder or a renounce (i) consents to the collection, use and disclosure of his personal data by the Relevant Persons (as defined in Appendix II) for the Purposes (as defined in Appendix II); (ii) warrants that where he discloses the personal data of another person, such disclosure is in compliance with applicable law; and (iii) agrees that he will indemnify the Relevant Persons in respect of any penalties, liabilities, claims, demands, losses and damages as a result of his breach of warranty.

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## APPENDIX IV – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATION THROUGH AN ATM OF THE PARTICIPATING BANK

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The procedures for Electronic Applications at ATMs of the Participating Bank are set out on the ATM screens of the Participating Bank (the “**Steps**”). Please read carefully the terms and conditions of this Offer Information Statement, the Steps and the terms and conditions for Electronic Applications set out below before making an Electronic Application. Any Electronic Application which does not strictly conform to the instructions set out on the screens of the ATM through which the Electronic Application is made will be rejected.

Any reference to the “**Applicant**” in the terms and conditions for Electronic Applications and the Steps shall mean the Entitled Depositor or his renounees or the purchaser of the provisional allotment who accepts the provisional allotment of Rights Shares and (as the case may be) applies for the Excess Rights Shares through an ATM of the Participating Bank. An Applicant must have an existing bank account with, and be an ATM cardholder of, one (1) of the Participating Bank before he can make an Electronic Application at the ATM of that Participating Bank. The actions that the Applicant must take at ATMs of the Participating Bank are set out on the ATM screens of the relevant Participating Bank. Upon the completion of his Electronic Application transaction, the Applicant will receive an ATM transaction slip (“**Transaction Record**”), confirming the details of his Electronic Application. The Transaction Record is for retention by the Applicant and should not be submitted with any ARE and/or ARS.

For investors who hold Shares through finance companies or Depository Agents, acceptances of the Rights Shares and (if applicable) applications for Excess Rights Shares must be done through the respective finance companies, Depository Agents or approved banks. Such investors are advised to provide their finance companies, Depository Agents or approved banks, as the case may be, with the appropriate instructions early in order for such intermediaries to make the relevant acceptance and (if applicable) application on their behalf by the Closing Date. Any acceptance and (if applicable) application made directly through CDP, Electronic Application at any ATM of the Participating Bank, the Share Registrar and/or the Company will be rejected.

For renounees of Entitled Shareholders or Purchases whose purchases are settled through finance companies or Depository Agents, acceptances of the Rights Shares represented by the provisional allotment of Rights Shares purchased must be done through the respective finance companies or Depository Agents. Such renounees or Purchasers are advised to provide their respective finance companies or Depository Agents, as the case may be, with the appropriate instructions early in order for such intermediaries to make the relevant acceptances on their behalf by the Closing Date. Any acceptance of the Rights Shares and (if applicable) application for Excess Rights Shares made directly through CDP, Electronic Application at any ATM of the Participating Bank, the Share Registrar and/or the Company will be rejected.

**An Applicant, including one who has a joint bank account with a Participating Bank, must ensure that he enters his own Securities Account number when using the ATM Card issued to him in his own name. Using his own Securities Account number with an ATM Card which is not issued to him in his own name will render his acceptance or (as the case may be) application liable to be rejected.**

The Electronic Application shall be made on, and subject to, the terms and conditions of this Offer Information Statement including, but not limited to, the terms and conditions appearing below:–

- (1) In connection with his Electronic Application for the Rights Shares, the Applicant is required to confirm statements to the following effect in the course of activating the ATM for his Electronic Application:–
  - (a) **that he has received a copy of this Offer Information Statement and has read, understood and agreed to all the terms and conditions of acceptance and (as the case may be) application for the Rights Shares under the Rights Issue and this Offer Information Statement prior to effecting the Electronic Application and agrees to be bound by the same; and**

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## APPENDIX IV – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATION THROUGH AN ATM OF THE PARTICIPATING BANK

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- (b) that he consents to the disclosure of his name, NRIC/passport number, address, nationality, CDP Securities Account number, and application details (the “Relevant Particulars”) from his account with that Participating Bank to the Share Registrar, Securities Clearing & Computer Services (Pte) Ltd, CDP, the SGX-ST and the Company (the “Relevant Parties”).

His application will not be successfully completed and cannot be recorded as a completed transaction in the ATM unless he presses the “Enter” or “OK” or “Confirm” or “Yes” key. By doing so, the Applicant shall be treated as signifying his confirmation of each of the 2 statements above. In respect of statement 1(b) above, his confirmation, by pressing the “Enter” or “OK” or “Confirm” or “Yes” key, shall signify and shall be treated as his written permission, given in accordance with the relevant laws of Singapore including Section 47(2) and the Third Schedule of the Banking Act (Chapter 19) of Singapore, to the disclosure by that Participating Bank of the Relevant Particulars to the Relevant Parties.

- (2) An Applicant may make an Electronic Application at an ATM of the Participating Bank for the Rights Shares using cash only by authorising the Participating Bank to deduct the full amount payable from his account with the Participating Bank.
- (3) The Applicant irrevocably agrees and undertakes to subscribe for and to accept up to the aggregate of the number of Rights Shares provisionally allotted and Excess Rights Shares applied for as stated on the Transaction Record or the number of Rights Shares represented by the provisional allotment of Rights Shares as may be standing to the credit of the “Free Balance” of his Securities Account as at the Books Closure Date. In the event that the Company decides to allot any lesser number of Excess Rights Shares or not to allot any number of Excess Rights Shares to the Applicant, the Applicant agrees to accept the decision as final and binding.
- (4) If the Applicant’s Electronic Application is successful, his confirmation (by his action of pressing the “Enter” or “OK” or “Confirm” or “Yes” key on the ATM) of the number of Rights Shares accepted and/or Excess Rights Shares applied for shall signify and shall be treated as his acceptance of the number of Rights Shares accepted and/or Excess Rights Shares applied for that may be allotted to him.
- (5) In the event that the Applicant accepts the Rights Shares both by way of ARE and/or ARS (as the case may be) and by Electronic Application through an ATM of a Participating Bank, the Company and/or CDP shall be authorised and entitled to accept the Applicant’s instructions in whichever mode or a combination thereof as they may, in their absolute discretion, deem fit. In determining the number of Rights Shares which the Applicant has validly given instructions to accept, the Applicant shall be deemed to have irrevocably given instructions to accept the lesser of the number of provisionally allotted Rights Shares which are standing to the credit of the “Free Balance” of his Securities Account as at the Books Closure Date and the aggregate number of Rights Shares which have been accepted by the Applicant by way of ARE and/or ARS (as the case may be) and by Electronic Application through an ATM, and the Company and/or CDP, in determining the number of Rights Shares which the Applicant has validly given instructions to accept, shall be authorised and entitled to have regard to the aggregate amount of payment received for the acceptance of Rights Shares, whether by way of Banker’s Draft or Cashier’s Order drawn on a bank in Singapore accompanying the ARE and/or ARS or by way of the acceptance through Electronic Application through an ATM of a Participating Bank which the Applicant has authorised or is deemed to have authorised to be applied towards the payment in respect of his acceptance.
- (6) If applicable, in the event that the Applicant applies for Excess Rights Shares both by way of ARE and by Electronic Application through an ATM of a Participating Bank, the Company and/or CDP shall be authorised and entitled to accept the Applicant’s instructions in whichever mode or a combination thereof as they may, in their absolute discretion, deem fit. In determining the number of Excess Rights Shares which the Applicant has validly given instructions for the application of, the Applicant shall be deemed to have irrevocably given instructions to apply for and agreed to accept such number of Excess Rights Shares not exceeding the aggregate number of Excess

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## **APPENDIX IV – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATION THROUGH AN ATM OF THE PARTICIPATING BANK**

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Rights Shares for which he has applied by way of ARE and by Electronic Application through an ATM of a Participating Bank. The Company and/or CDP, in determining the number of Excess Rights Shares which the Applicant has given valid instructions for the application, shall be authorised and entitled to have regard to the aggregate amount of payment received for the application of the Excess Rights Shares, whether by way of Banker's Draft or Cashier's Order drawn on a bank in Singapore accompanying the ARE or by way of Electronic Application through an ATM of a Participating Bank, which the Applicant has authorised or is deemed to have authorised to be applied towards the payment in respect of his application.

- (7) The Applicant irrevocably requests and authorises the Company to:–
- (a) register or procure the registration of the Rights Shares and (if applicable) the Excess Rights Shares allotted to the Applicant in the name of CDP for deposit into his Securities Account;
  - (b) return or refund (without interest or any share of revenue or other benefit arising therefrom) the acceptance/application monies, should his Electronic Application in respect of the Rights Shares not be accepted and/or Excess Rights Shares applied for not be accepted by the Company for any reason, by automatically crediting the Applicant's bank account with his Participating Bank with the relevant amount within 14 days after the Closing Date; and
  - (c) return or refund (without interest or any share of revenue or other benefit arising therefrom) the balance of the application monies, should his Electronic Application for Excess Rights Shares be accepted in part only, by automatically crediting the Applicant's bank account with his Participating Bank with the relevant amount within 14 days after the Closing Date.
- (8) **BY MAKING AN ELECTRONIC APPLICATION, THE APPLICANT CONFIRMS THAT HE IS NOT ACCEPTING/APPLYING FOR THE RIGHTS SHARES AS NOMINEE OF ANY OTHER PERSON.**
- (9) The Applicant irrevocably agrees and acknowledges that his Electronic Application is subject to risks of electrical, electronic, technical and computer-related faults and breakdowns, fires, acts of God, mistakes, losses and theft (in each case whether or not within the control of CDP, the Participating Bank, the Share Registrar, the Company and/or the Receiving Bank), and any other events whatsoever beyond the control of CDP, the Participating Bank, the Share Registrar, and the Company, and if, in any such event, CDP and/or the Participating Bank and/or the Share Registrar and/or the Company do not record or receive the Applicant's Electronic Application by **9.30 p.m. on 10 MAY 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), or such data or the tape containing such data is lost, corrupted, destroyed or not otherwise accessible, whether wholly or partially for whatever reason, the Applicant shall be deemed not to have made an Electronic Application and the Applicant shall have no claim whatsoever against CDP, the Participating Bank, the Share Registrar, and the Company, for any purported acceptance thereof and (if applicable) Excess application therefor, or for any compensation, loss or damage in connection therewith or in relation thereto.
- (10) **Electronic Applications may only be made at the ATMs of the Participating Bank from Monday to Saturday between 7.00 a.m. to 9.30 p.m. (excluding public holidays).**
- (11) Electronic Applications shall close at **9.30 p.m. on 10 MAY 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company).
- (12) All particulars of the Applicant in the records of his Participating Bank at the time he makes his Electronic Application shall be deemed to be true and correct and the relevant Participating Bank and the Relevant Parties shall be entitled to rely on the accuracy thereof. If there has been any change in the particulars of the Applicant after the time of the making of his Electronic Application, the Applicant shall promptly notify his Participating Bank.

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## APPENDIX IV – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATION THROUGH AN ATM OF THE PARTICIPATING BANK

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- (13) The Applicant must have sufficient funds in his bank account(s) with his Participating Bank at the time he makes his Electronic Application, failing which his Electronic Application will not be completed. Any Electronic Application made at the ATMs of Participating Bank which does not strictly conform to the instructions set out on the ATM screens of such Participating Bank will be rejected.
- (14) Where an Electronic Application is not accepted, it is expected that the full amount of the acceptance/application monies will be refunded in Singapore dollars (without interest or any share of revenue or other benefit arising therefrom) to the Applicant by being automatically credited to the Applicant's account with the relevant Participating Bank within 14 days after the Closing Date. An Electronic Application may also be accepted in part, in which case the balance amount of acceptance/application monies will be refunded on the same terms.
- (15) In consideration of the Company arranging for the Electronic Application facility through the ATMs of the Participating Bank and agreeing to close the Rights Issue at **9.30 p.m. on 10 MAY 2016** (or such other time(s) and/or date(s) as may be announced from time to time by or on behalf of the Company), and by making and completing an Electronic Application, the Applicant agrees that:–
- (a) his Electronic Application is irrevocable (whether or not the form and/or content of this Offer Information Statement is modified (as may be determined by the Authority), or it is amended, supplemented, replaced and/or re-lodged with the Authority);
  - (b) his Electronic Application, the acceptance by the Company and the contract resulting therefrom shall be governed by and construed in accordance with the laws of Singapore and he irrevocably submits to the exclusive jurisdiction of the Singapore courts;
  - (c) none of the Company, CDP, the Participating Bank, nor the Share Registrar shall be liable for any delays, failures or inaccuracies in the recording, storage or in the transmission or delivery of data relating to his Electronic Application to the Company or CDP due to a breakdown or failure of transmission, delivery or communication facilities or any risks referred to in paragraph 9 above or to any cause beyond their respective control;
  - (d) he will not be entitled to exercise any remedy of rescission or misrepresentation at any time after acceptance of the provisionally allotted Rights Shares and (if applicable) his application for Excess Rights Shares ;
  - (e) in respect of the Rights Shares for which his Electronic Application has been successfully completed and not rejected, acceptance of the Applicant's Electronic Application shall be constituted by written notification by or on behalf of the Company and not otherwise, notwithstanding any payment received by or on behalf of the Company; and
  - (f) unless expressly provided to the contrary in this Offer Information Statement or the Electronic Application, a person who is not a party to any contracts made pursuant to this Offer Information Statement or the Electronic Application has no rights under the Contracts (Rights of Third Parties) Act (Chapter 53B) of Singapore, to enforce any term of such contracts. Notwithstanding any term contained in this Offer Information Statement, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.
- (16) The Applicant should ensure that his personal particulars as recorded by both CDP and the relevant Participating Bank are correct and identical. Otherwise, his Electronic Application may be liable to be rejected. The Applicant should promptly inform CDP of any change in his address, failing which the notification letter on successful allotment and other correspondence will be sent to his address last registered with CDP.

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## APPENDIX IV – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATION THROUGH AN ATM OF THE PARTICIPATING BANK

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- (17) The existence of a trust will not be recognised. Any Electronic Application by an Applicant must be made in his own name and without qualification. The Company will reject any application by any person acting as nominee.
- (18) In the event that the Applicant accepts or subscribes for the provisionally allotted Rights Shares or (if applicable) applies for Excess Rights Shares, as the case may be, by way of ARE and/or ARS or by way of Electronic Application through any ATM of the Participating Bank, the Rights Shares and/or Excess Rights Shares will be allotted in such manner as the Company and/or CDP may, in their absolute discretion, deem fit and the surplus acceptance and (if applicable) application monies, as the case may be, will be refunded, without interest or any share of revenue or other benefit arising therefrom, within 14 days after the Closing Date by any one (1) or a combination of the following:–
- (a) by means of a crossed cheque drawn on a bank in Singapore and sent **BY ORDINARY POST AT HIS OWN RISK** to his mailing address as recorded with CDP or in such other manner as he may have agreed with CDP for the payment of any cash distributions if he accepts and (if applicable) applies through CDP; and/or
  - (b) crediting the Applicant's bank account with the Participating Bank **AT HIS OWN RISK** if he accepts and (if applicable) applies through an ATM of that Participating Bank, the receipt by such bank being a good discharge to the Company and CDP of their obligations, if any, thereunder.
- (19) The Applicant hereby acknowledges that, in determining the total number of Rights Shares represented by the provisional allotment of Rights Shares which he can validly accept, the Company and/or CDP are entitled and the Applicant hereby authorises the Company and/or CDP to take into consideration:–
- (a) the total number of Rights Shares represented by the provisional allotment of Rights Shares which the Applicant has validly accepted, whether under the ARE or any other form of application (including Electronic Application through an ATM) for the Rights Shares ;
  - (b) the total number of Rights Shares represented by the provisional allotment of Rights Shares standing to the credit of the **"Free Balance"** of the Applicant's Securities Account which is available for acceptance; and
  - (c) the total number of Rights Shares represented by the provisional allotment of Rights Shares which has been disposed of by the Applicant.
- The Applicant hereby acknowledges that CDP's and/or the Company's determination shall be conclusive and binding on him.
- (20) The Applicant irrevocably requests and authorises CDP to accept instructions from the Participating Bank through whom the Electronic Application is made in respect of the provisional allotment of Rights Shares accepted by the Applicant and (if applicable) the Excess Rights Shares which the Applicant has applied for.
- (21) With regard to any acceptance, application and/or payment which does not conform strictly to the instructions set out under this Offer Information Statement, the ARE, the ARS, the PAL, (if applicable) the Memorandum and Articles of Association of the Company and/or any other application form for the Rights Shares and/or Excess Rights Shares in relation to the Rights Issue or which does not comply with the instructions for Electronic Application or which is illegible, incomplete, incorrectly completed or which is accompanied by an improperly or insufficiently drawn remittance, or where the **"Free Balance"** of the Applicant's Securities Account is not credited with, or is credited with less than the relevant number of Rights Shares subscribed as at the Closing



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#### **APPENDIX IV – ADDITIONAL TERMS AND CONDITIONS FOR ELECTRONIC APPLICATION THROUGH AN ATM OF THE PARTICIPATING BANK**

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Date, the Company and/or CDP may, at their absolute discretion, reject or treat as invalid any such application, payment and/or other processes of remittances at any time after receipt in such manner as they may deem fit.

- (22) The Company and/or CDP shall be entitled to process each application submitted for the acceptance of Rights Shares, and where applicable, application of Excess Rights Shares in relation to the Rights Issue and the payment received in relation thereto, pursuant to such application, by an Entitled Shareholder, on its own, without regard to any other application and payment that may be submitted by the same Entitled Shareholder. For the avoidance of doubt, insufficient payment for an application may render the application invalid; evidence of payment (or overpayment) in other applications shall not constitute, or be construed as, an affirmation of such invalid application submitted for the acceptance of Rights Shares and (if applicable) application for Excess Rights Shares.



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## **APPENDIX V – LIST OF PARTICIPATING BANKS**

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### **PARTICIPATING BANK FOR ELECTRONIC APPLICATIONS THROUGH AN ATM:**

- United Overseas Bank Limited and its subsidiary, Far Eastern Bank Limited

Entitled Depositors and purchasers of provisional allotments with existing bank accounts with banks which are not Participating Banks may make payment for acceptances of provisional allotments and applications for Rights Shares or Excess Rights Shares by Cashier's Order or Banker's Draft drawn on their respective bank in Singapore. Such Entitled Depositors and purchasers are advised to seek advice from their respective banks on the procedures for obtaining Cashier's Orders or Banker's Drafts. ATM acceptances and applications made through banks other than the Participating Bank will not be accepted. Please refer to Appendices II to IV of this Offer Information Statement and the ARE, the ARS and the PAL for full details on the mode of acceptance and application.

## APPENDIX VI – PROCEDURE TO COMPLETE THE ARE / ARS

### 1. Know your holdings and entitlement

#### **A. KNOW YOUR HOLDINGS & ENTITLEMENT**

Number of Shares  
currently held by you

XX,XXX

This is your  
shareholdings as at  
Record Date.

Shares as at  
XX January 2015  
(Record Date)

This is the date to  
determine your rights  
entitlements.

Number of Rights  
Shares provisionally  
allotted\*

XX,XXX

This is your number of  
rights entitlement.

Issue Price

S\$0.0X per Rights Share

This is price that you  
need to pay when you  
subscribe for one  
rights share.

### 2. Select your application options

#### **B. SELECT YOUR APPLICATION OPTIONS**

- 1. ATM** Follow the procedures set out on the ATM screen and submit your application through an ATM of a Participating Bank by XX September 2015 at 9.30 p.m.  
Participating Banks are XXX, XXX and XXX.

This is the last date  
and time to subscribe  
for the rights share  
through ATM and  
CDP.

- 2. MAIL** Complete section below and submit this form to CDP by XX September at 5.00 p.m.

You can apply your  
rights shares through  
ATMs of these  
participating banks.

- (i) Only BANKER'S DRAFT/CASHIER'S ORDER payable to **"CDP-XXXXX RIGHTS ISSUE ACCOUNT"** will be accepted  
(ii) Applications using a PERSONAL CHEQUE, POSTAL ORDER or MONEY ORDER will be **rejected**  
(iii) Write your name and securities account number on the back of the Banker's Draft/Cashier's Order

This is the payee  
name to be issued on  
your Cashier's Order  
where XXXXX is the  
name of the issuer.

Note: Please refer to the ARE/ARS for the actual holdings, entitlements, Record Date, Issue Price, Closing Date for subscription, list of participating ATM banks and payee name on the Cashier's Order.



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## DIRECTORS' RESPONSIBILITY STATEMENT

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The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Offer Information Statement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this Offer Information Statement constitutes full and true disclosure of all material facts about the Rights Issue, the Company and its Subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Offer Information Statement misleading. Where information in this Offer Information Statement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Offer Information Statement in its proper form and context.

### Offer Information Statement

Dated this 20 April 2016

For and on behalf of **ARTIVISION TECHNOLOGIES LTD.**

### BOARD OF DIRECTORS

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Soh Sai Kiang Philip

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Dr Ofer Miller

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Goh Tzu Seoh Kenneth

---

Ching Chiat Kwong

---

Ng Weng Sui Harry

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Dr Tan Khee Giap

---

Wong Chee Meng Lawrence

---

Koh Boon Liang Alan

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Low See Ching Eric