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

MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH IN ACCORDANCE WITH RULE 1017(1)(b) OF THE CATALIST RULES

Pursuant to Rule 1017(1)(b) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**"), the board of directors (the "**Board**") of Artivision Technologies Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce the following:-

Monthly valuation of assets and utilisation of cash

(a) The Company's assets and liabilities as at 31 July 2019 were as follows:-

	S$'000
Assets	
Cash and bank balances[(1)]	1,007
Prepayments	15
Other receivables	1
Total assets	1,023
Less:-	
Liabilities	
Other payables[(2)]	2,141
Bond payables	6,875
Loan from a shareholder[(3)]	250
Total liabilities	9,266
Net liabilities	**8,243**

(b) The Company's utilisation of cash in the month of July 2019 was as follows:-

	S$'000
Opening cash and bank balances[(1)]	1,020
Add:-	
Loan from a shareholder[(3)]	50
Less:-	
Employee benefit expenses	(6)
Administrative expenses	(4)
Legal and professional fees	(14)
SGX listing and related matters	(14)
Directors' fees[(4)]	(25)
Closing cash and bank balances[(1)]	1,007

Notes:-

(1) Cash and bank balances include S$1.00 million (comprising the final tranche payment of the total consideration for the disposal of Artimedia Pte. Ltd.) placed in an escrow account opened by the Company in December 2018, pursuant to the "no objections" letter issued by the SGX-ST in relation to, *inter alia*, the Company's application for waiver from compliance with Rule 1017(1)(a) of the Catalist Rules. Please refer to the Company's announcements dated 5 April 2018 and 11 July 2018 for further information.

(2) Other payables comprise mainly accrued interest on the bonds payable.

(3) The Company's controlling shareholder, Mr Ching Chiat Kwong who had undertaken to provide adequate funds to the Group to enable it to continue operating on a going concern basis, has entered into an unsecured loan agreement with the Company in March 2019 pursuant to which Mr Ching Chiat Kwong grants a loan to the Company of a principal amount of S$300,000 to be disbursed in monthly instalments of S$50,000 per month beginning from the month of March 2019, at an interest rate of 10% per annum.

(4) Directors' fees of S$50,000 for the financial year ended 31 March 2019 ("**Directors' Fees**") was approved by shareholders of the Company during the annual general meeting of the Company held on 31 July 2019. Part payment of the Directors' Fees (representing 50%) of S$25,000 was made on 31 July 2019.

All figures set out in this announcement have not been reviewed or audited by the Company's auditors.

By Order of the Board
HARRY NG

Non-Executive Chairman & Independent Director
13 August 2019

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

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

The contact person for the Sponsor is Ms. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.