

ARION ENTERTAINMENT SINGAPORE LIMITED

(Incorporated in Singapore)

(Company Registration No. 199407135Z)

NON-BINDING MEMORANDUM OF UNDERSTANDING

*This announcement has been prepared by Arion Entertainment Singapore Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”) for compliance with the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”). The Sponsor has not verified the contents of this announcement.*

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

The contact person for the Sponsor is Ms Keng Yeng Pheng, Associate Director, Continuing Sponsorship (Mailing address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).

The board of directors (the “**Board**”) of Arion Entertainment Singapore Limited (the “**Company**”) wishes to announce that the Company had on 17 November 2017 entered into a non-binding memorandum of understanding (“**MOU**”) with Bio-Nexus Ltd. (the “**Vendor**”) to acquire certain assets in the area of cyber security (the “**Target Assets**”) from the Vendor (the “**Proposed Acquisition**”). Discussions are on-going and there is no certainty whatsoever that these discussions will result in any transaction.

The MOU is subject to the Parties (collectively, the Company and the Vendor) entering into a definitive sale and purchase agreement (the “**Definitive Agreement**”). The MOU is not intended to be legally binding between the Company and the Vendor. The Parties shall negotiate in good faith and use reasonable endeavours to agree on the terms and conditions of the Definitive Agreement on or prior to 16 December 2017, or such other later date as the Parties may agree.

The Vendor is a company incorporated in Israel and held by several private investors. The Vendor and its subsidiaries are engaged in the development, manufacture and design of mobile workflow engine data transmission in a mobile environment. The Vendor is not related to the Company, the Company’s Directors, the substantial shareholders of the Company and their respective associates.

None of the Directors or substantial shareholders of the Company has any interests, direct or indirect, in the Vendor, the Target Assets and the Proposed Acquisition, other than through their respective shareholding interests in the Company.

The Company will make the appropriate announcement(s) as and when there are any material updates or developments in relation to the foregoing in compliance with the applicable rules (including the Corporate Disclosure Policy of the Listing Manual of the Singapore Exchange Securities Trading Limited).

Shareholders and potential investors of the Company are advised to exercise caution in trading the shares in the Company as there is no certainty or assurance as at the date of this announcement that a definitive agreement will be entered into, the terms and conditions of the Proposed Acquisition will not differ from that set out in the MOU, or the Proposed Acquisition will be undertaken at all.

Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Ng Kai Man
Executive Director
17 November 2017