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

(I) MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH; AND

(II) QUARTERLY UPDATE OF MILESTONES IN OBTAINING A NEW BUSINESS,

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**") wishes to announce the following:-

(I) Monthly valuation of assets and utilisation of cash

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

	S$'000
Assets	
Cash and bank balances[(1) (2)]	1,004
Prepayments	24
Other receivables	228
Total assets	1,256
Less:-	
Liabilities	
Other payables[(3)]	1,955
Bond payables	6,875
Total liabilities	8,830
Net liabilities	7,574

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

	S$'000
Opening cash and bank balances[(1) (2)]	1,007
Less:-	
Administrative expenses	(3)
Closing cash and bank balances[(1) (2)]	1,004

Notes:-

(1) Cash and bank balances does not include any cash and bank balances from the Company's wholly-owned subsidiary, Colibri Assembly (Thailand) Co., Ltd. ("**CAT**"), as the Company is in the process of undertaking a members' voluntary winding up of CAT. Please refer to the Company's announcement dated 27 February 2018 for further information.

(2) 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.

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

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

(II) Quarterly update of milestones in obtaining a new business

*Unless otherwise defined, all capitalised terms used herein shall bear the meanings ascribed to them in the Company's previous announcements dated 31 October 2017, 31 January 2018, 2 May 2018, 2 January 2019, 11 January 2019 and 15 April 2019 (the "**Previous Announcements**").*

On 31 October 2017, the Company announced that it had entered into a non-binding heads of agreement with Mobile Credit Payment Pte. Ltd. ("**Target Company**") in respect of the proposed acquisition by the Company of all the ordinary shares and convertible bonds issued by the Target Company (the "**Proposed Acquisition**") ("**HOA Announcement**"). On 2 May 2018, the Company announced that it had, on 27 April 2018, entered into a conditional sale and purchase agreement (the "**SPA**") with the shareholders and bondholders of the Target Company in relation to the Proposed Acquisition ("**SPA Announcement**"). Please refer to the HOA Announcement and the SPA Announcement for further details of the Proposed Acquisition.

On 11 January 2019, the Company announced that the parties to the SPA have mutually agreed in writing to extend the Long Stop Date for a period of six (6) months to 30 June 2019, or such other date as the parties to the SPA may agree. Save for the extension of the Long Stop Date, all other provisions of the SPA remain unchanged ("**Extension Announcement**"). Please refer to the Extension Announcement for further details.

On 15 April 2019, the Company announced that the SGX-ST had, in its letter dated 12 April 2019, advised that it has no objections to a 6-month extension of time from 1 March 2019 to 31 August 2019 for the Company to complete the Proposed Acquisition and meet the requirements for a new listing pursuant to Rule 1017(2) of the Catalist Rules, subject to certain conditions ("**SGX No-Objection Announcement**"). Please refer to the SGX No-Objection Announcement for further details.

The Company is currently working with the professionals to conduct the necessary due diligence on the Target Company and its subsidiaries, and will update shareholders of the Company in due course as and when there are further material developments on the Proposed Acquisition.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company as the Proposed Acquisition is subject to certain conditions, and there is no certainty or assurance as at the date of this announcement that the Proposed Acquisition will be completed.

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

By Order of the Board
HARRY NG

Non-Executive Chairman & Independent Director
17 April 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**"), for compliance with the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this announcement.*

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

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