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

EXTENSION OF REPAYMENT OF THE 2016 DECEMBER BONDS AND THE 2017 APRIL BONDS

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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.

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the Company's announcements dated 29 December 2016, 6 April 2017, 5 June 2017, 30 August 2018 and 13 May 2019.

The board of directors (the "**Board**") of Artivision Technologies Ltd. (the "**Company**") refers to the Company's announcement dated 13 May 2019 in relation to the written agreements of Mr Low, Mr Tee and Mr Tang to extend the respective repayment dates of the 2016 DECEMBER Bonds and the 2017 APRIL Bonds (collectively, the "**Bonds**") (together with the corresponding accrued interests) from 31 March 2019 to 31 March 2020.

The Board wishes to announce that the Company had obtained the written agreement of each of Mr Low, Mr Tee and Mr Tang to further extend the respective repayment dates of the Bonds (together with the corresponding accrued interests) from 31 March 2020 to 31 July 2021 (the "**Extension**"), with the following amendments to the Bonds:

(i) In respect of the 2016 DECEMBER Bonds, in consideration of the agreement of Mr Low and Mr Tee on the Extension, and to compensate each of them for the expiry of the Company's share options held by them (which expired on 29 December 2019 and 18 January 2020 respectively), the interest rate in respect of the 2016 DECEMBER Bonds shall be adjusted from 10% to 12% per annum with effect from 1 April 2020.

(ii) In respect of the 2017 APRIL Bonds, in consideration of the agreement of Mr Tang on the Extension, and to compensate Mr Tang for the forthcoming expiry of the Company's share options held by him on 4 April 2020, the interest rate in respect of the 2017 APRIL Bonds shall be adjusted from 15% to 17% per annum with effect from 1 April 2020.

All other terms of the Bonds remain unchanged.

The Board is of the view that the Extension and the terms thereof (including the adjustments to the interest rates) are in the best interests of the Company and its shareholders, as the Extension will allow the Bonds to be redeemed in accordance with the settlement agreement dated 12 September 2019 entered into between the Company and Mr Ching Chiat Kwong (please refer to the Company's announcement on 17 September 2019 for further details on the settlement agreement).

Save that Mr Tee is a substantial shareholder of the Company, none of the Directors and their associates, and to the best of the Directors' knowledge, none of the substantial shareholders of the Company and their associates, has any interest, whether direct or indirect, in the Extension.

BY ORDER OF THE BOARD

HARRY NG
Non-Executive Chairman and Independent Director

21 February 2020