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

USE OF NET PROCEEDS FROM THE FOLLOWING:

(I) ALLOTMENT AND ISSUANCE OF AN AGGREGATE OF 277,777,777 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT THE PLACEMENT PRICE OF S$0.0162 FOR EACH NEW SHARE; AND

(II) ISSUANCE OF BONDS IN AGGREGATE PRINCIPAL AMOUNT OF S$4,875,000.

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*Unless otherwise defined, all terms and references used in this announcement shall bear the same meaning ascribed to them in the Company's announcements dated 29 December 2016, 17 January 2017, 18 January 2017, 9 February 2017, 10 February 2017 and 13 February 2017 (the "**Announcements**") in relation to, inter alia, the allotment and issuance of an aggregate of 277,777,777 new ordinary shares in the capital of the Company to Ms Poh Chew Hua Christine and Mr Ching Chiat Kwong (the "**Share Placement**") and the issuance of bonds in aggregate principal amount of S$4,875,000 (the "**2016 December Bonds**").*

The board of directors (the "**Board**") of Artivision Technologies Ltd. (the "**Company**") wishes to announce that the Company has further utilised approximately S$3,660,000 (in addition to that announced by the Company on 29 December 2016) of the total net proceeds from the Share Placement and the 2016 December Bonds of approximately S$9,275,000 ("**Net Proceeds**").

The following is a summary of the Net Proceeds and the utilisation thereof:

	S$'million
Net proceeds from the Share Placement	4.43
Net proceeds from the 2016 December Bonds	4.85
	9.28
Use of the Net Proceeds[(1)]:	
As announced by the Company on 29 December 2016	
Partial redemption of the December Bonds due on 30 December 2016 (including interest charge of S$375,000)	(2.88)
As at the date of this announcement	
Amount utilised as advance payments to a publisher in Israel for purchase of video viewership for contract signed by the Company's subsidiary, Artimedia Technologies Ltd, in April 2015	(2.88)
Amount utilised for working capital purposes	
- Distribution expenses	(0.04)
- Administrative expenses	(0.74)
Balance as at the date of this announcement	2.74

Note:
(1) The use of the Net Proceeds is in accordance with the intended use as stated in the Announcements.

The Company will make periodic announcements as and when the balance of the Net Proceeds is materially disbursed.

By Order of the Board

KENNETH GOH
Executive Director and Chief Executive Officer
13 February 2017

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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.