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

USE OF NET PROCEEDS FROM THE ALLOTMENT AND ISSUANCE OF 185,185,185 OPTION SHARES IN APRIL 2017 PURSUANT TO THE EXERCISE OF 185,185,185 OPTIONS AT THE EXERCISE PRICE OF S$0.0162 PER OPTION

*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 17 April 2017, 25 May 2017 and 27 July 2017 (the "**Announcements**") as well as the Company's annual report for the financial year ended 31 March 2017 (the "**2017 Annual Report**") in relation to, inter alia, the use of net proceeds from the allotment and issuance of 185,185,185 Option Shares on 11 April 2017, pursuant to the exercise of 185,185,185 Options at the exercise price of S$0.0162 per Option ("**April 2017 Exercise of Options**").*

The board of directors (the "**Board**") of Artivision Technologies Ltd. (the "**Company**") wishes to announce that the Company had further utilised approximately S$340,000 (in addition to that announced by the Company in the Announcements and the 2017 Annual Report) of the total net proceeds from the April 2017 Exercise of Options of approximately S$2.99 million ("**Net Proceeds**").

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

	S$'million
Net Proceeds	2.99
Use of Net Proceeds:	
As previously announced by the Company	
Partial redemption of the Convertible Loan due on 16 April 2017	(1.53)
Amount utilised for working capital purposes	
- Distribution expenses	(0.01)
- Administrative expenses	(0.68)
As at the date of this announcement	
Amount utilised for working capital purposes	
- Distribution expenses	(0.01)
- Administrative expenses	(0.33)
Balance as at the date of this announcement	0.43

The use of the Net Proceeds is in accordance with the intended use as stated in the Company's announcement on 29 December 2016 in respect of, *inter alia*, the grant of 370,370,370 Options to Mr Tee. The Company will make periodic announcements as and when the balance of the Net Proceeds is materially disbursed.

BY ORDER OF THE BOARD

HARRY NG
Non-Executive Chairman and Independent Director
3 October 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.