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**IMMEDIATE RELEASE**

**Vividthree Reports 297.5% Increase in First Half Revenue;  
*Post-Production will Continue to be the Key Revenue  
Contributor to the Group in FY2022***

Singapore, 08 November 2021 - Vividthree Holdings Ltd. (SGX: OMK) (“Vividthree”, the “Company”, or together with its subsidiaries, the “Group”), a diversified entertainment group across the Digital Entertainment chain, today announced its financial results for the half year ended 30 September 2021 (“1HFY2022”).

**1HFY2022 Performance**

<b>\$'000</b>	<b>1HFY2022</b>	<b>1HFY2021</b>	<b>Y-o-Y change</b>
<i>Revenue</i>	1,191.7	299.8	297.5%
<i>Gross profit/ (loss)</i>	(574.2)	(608.5)	-5.6%
<i>Gross profit/ (loss) margin (%)</i>	-48.2%	-203.0%	
<i>Net (loss)/profit</i>	(1,806.1)	(1,502.9)	20.2%

Although the Group’s businesses continued to be affected by the COVID-19 pandemic, it has seen a recovery in the post-production segment. The segment contributed significantly to 1HFY2022’s revenue growth of 297.5%, from S\$0.3 million in 1HFY2021 to S\$1.2 million in 1HFY2022. This was partially offset by the content production segment, which did not generate any revenue in 1HFY2022, as some projects are put on hold due to COVID-19 capacity restrictions. With the rise in revenue, the Group narrowed its gross loss by 5.6% y-o-y to S\$0.6 million.

Other income decreased by S\$0.2 million from the previous corresponding period, mainly due to lower grants received in relation to the COVID-19 support funds from Singapore government. This

was partially offset by other gains on unrealised foreign exchange of S\$0.2 million. Together with a rise in administrative expenses as the Group restored staff salary following a group-wide salary reduction, the Group recorded a net loss of S\$1.8 million in 1HFY2022. Despite the loss, the Group generated positive operating cash flow of S\$0.1 million in 1HFY2022.

Commenting on the Group's 1HFY2022 results, Managing Director of Vividthree, Mr Charles Yeo said, ***“The last 2 years have been one of the most challenging periods for most businesses around the world, including Vividthree. We are observing green shoots of recovery which appear that little longer and greener as the local authority of various countries relaxes the COVID-19 restrictions.”***

### **Business Outlook**

The Group is cautiously optimistic about its recovery especially in the post-production segment and is also exploring opportunities such as the gaming sector.

Managing Director of Vividthree, Mr Charles Yeo said, ***“We’re tracking the situation and maintaining close communications with clients, taking a slow and measured approach to crystallising our pipeline of projects as swiftly as the condition permits. We’ve recently announced that as part of the long-term strategy to build up our library of intellectual properties (IPs), we are exploring opportunities in the fast-growing gaming sector to increase future revenue streams. The Group has started preliminary discussions with several parties, including GammaR, to capitalise on trends such as blockchain and Non-Fungible Tokens (NFT) in the gaming sector. Meantime, Post-Production will continue to be a key revenue contributor to the Group.”***

In Singapore, the COVID-19 situation has also stabilised, with vaccination program continuing to make good progress. Approximately 84%<sup>1</sup> of Singapore's population has completed their full regimen/ received two doses of COVID-19 vaccines, and the Singapore government has estimated it will take between three to six months to get to a “new normal” of living with COVID-19.

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### **About Vividthree Holdings Ltd.**

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<sup>1</sup> <https://www.straitstimes.com/multimedia/graphics/2021/06/singapore-covid-vaccination-tracker/index.html>

Headquartered in Singapore with subsidiaries in Malaysia and China, Vividthree Holdings Ltd. specialises in Visual Effects (“VFX”), animation and Virtual Reality (“VR”) for content creation and services across the Digital Entertainment and Out-of-Home Entertainment sectors, as well as collaborations in Meetings, Incentives, Conferences, Exhibitions (“MICE”) projects.

Since its establishment in 2006, Vividthree has secured its position as Singapore’s leading 3D animation and VFX studio with its multi-award-winning track record. In 2017, the Company expanded into the immersive media space with virtual reality (VR) and augmented reality (AR) capabilities. The Vividthree brand of excellence can be found in many works, including Singapore’s box-office breaking trilogy Ah Boys to Men, SG50 Future of Us Exhibition, NS50 Home Team parade and Train to Busan VR Tour show.

More recently, Vividthree has announced securing the exclusive rights to develop a VR tour show for *Peninsula*, the sequel to the 2016 Korean box office hit, Train to Busan, the proposed acquisition of popular web comic, *Silent Horror*, as well as signed a MOU to develop the *Doraemon Experience Show* based on the popular Japanese manga series of the same name.

Vividthree is a subsidiary of SGX Mainboard-listed mm2 Asia Ltd. (SGX Stock Code: 1B0), producer of film, television and online content. In September 2018, Vividthree debuted on the SGX Catalist board (SGX Stock Code: OMK)

For more information on Vividthree Holdings: <https://www.vividthreeholdings.com>

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This Announcement has been prepared by the Company and its contents have been reviewed by the Company’s Sponsor, RHT Capital Pte. Ltd. (“Sponsor”) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“SGX-ST”). 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 Mr Lay Shi Wei - Registered Professional, 6 Raffles Quay, #24-02, Singapore 048580, [sponsor@rhtgoc.com](mailto:sponsor@rhtgoc.com)

### **Investor Relations/ Media Contact**

**Emily Choo**

**Mobile: +65 9734 6565**

**Email: [emily@gem-comm.com](mailto:emily@gem-comm.com)**

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