

ARION ENTERTAINMENT SINGAPORE LIMITED

(Incorporated in Singapore)

(Company Registration Number 199407135Z)

RECEIPT OF REVISED LISTING AND QUOTATION NOTICE IN RESPECT OF ADJUSTMENTS TO EXISTING WARRANTS

The Board of Directors (the “**Board**” or “**Directors**”) of Arion Entertainment Singapore Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refer to the Company’s announcements on 29 September 2018, 15 October 2018, 1 November 2018, 22 November 2018, 3 December 2018, 5 December 2018, 6 December 2018 and 19 December 2018 (the “**Announcements**”) in respect of the Proposed Rights Issue. Reference is also made to the Offer Information Statement dated 3 December 2018 (“**OIS**”), together with the relevant forms, relating to the Proposed Rights Issue which was despatched on 5 December 2018 to shareholders who are entitled to receive the same.

Unless otherwise defined herein, all capitalized terms shall have the same meaning ascribed thereto in the Company’s announcements dated 29 September 2018 and 6 December 2018.

The Company has on 19 December 2018, received the revised listing and quotation notice (the “**Revised Listing and Quotation Notice**”) in relation to the listing and quotation on the Catalist of up to 16,541,718 Outstanding Warrants (“**Additional Outstanding Warrants**”) which is convertible to 16,541,718 shares (“**Additional Warrant Shares**”). The Revised Listing and Quotation Notice supersedes the Listing and Quotation Notice received on 6 December 2018.

The Revised Listing and Quotation Notice is subject to the following:

- (i) compliance with SGX-ST’s listing requirements; and
- (ii) submission of a confirmation that there is a sufficient spread in the Outstanding Warrants as required under Rule 826 of the Listing Manual of the SGX-ST Section B: Rules of Catalist.

The Revised Listing and Quotation Notice is not an indication of the merits of the Warrants Adjustment, Additional Outstanding Warrants, Additional Warrant Shares, the Company, its subsidiaries and their securities.

For and on behalf of the Board of Directors

Ng Kai Man
Executive Director
19 December 2018

*This announcement has been prepared by Arion Entertainment Singapore Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”) for compliance with the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”). The Sponsor has not verified the contents of this announcement.*

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

The contact person for the Sponsor is Ms Keng Yeng Pheng, Associate Director, Continuing Sponsorship (Mailing address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).