

ARION ENTERTAINMENT SINGAPORE LIMITED

(Incorporated in Singapore)

(Company Registration Number 199407135Z)

LISTING AND QUOTATION OF: -

- (I) THE RIGHTS SHARES PURSUANT TO THE PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 507,397,641 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.008 FOR EACH RIGHTS SHARE, ON THE BASIS OF ONE (1) RIGHTS SHARE FOR EVERY ONE (1) EXISTING SHARE HELD BY SHAREHOLDERS OF THE COMPANY AS AT THE BOOKS CLOSURE DATE; AND
 - (II) ADDITIONAL OUTSTANDING WARRANTS ARISING FROM THE ADJUSTMENT RESULTING FROM THE RIGHTS ISSUE
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1. INTRODUCTION

The board of directors (the “**Board**” or “**Directors**”) of Arion Entertainment Singapore Limited (the “**Company**”) refers to the Company’s announcements dated 29 September 2018, 15 October 2018, 1 November 2018, 22 November 2018, 3 December 2018, 5 December 2018, 6 December 2018, 19 December 2018 and 25 December 2018 (the “**Announcements**”) relating to *amongst others* (i) the proposed renounceable non-underwritten rights issue (the “**Rights Issue**”) and the offer information statement dated 3 December 2018 (the “**Offer Information Statement**”) in relation to the Rights Issue of up to 507,397,641 new ordinary shares in the capital of the Company (the “**Rights Shares**”) and (ii) adjustments to the exercise price of each of the Company’s outstanding warrants and/or the number of outstanding warrants arising from the Rights Issue.

Unless otherwise defined, capitalised terms used herein shall have the same meaning as ascribed to them in the Company’s announcements dated 29 September 2018, 6 December 2018 and the Offer Information Statement.

2. LISTING AND QUOTATION OF THE RIGHTS SHARES

Further to the Announcements, the Board is pleased to announce that pursuant to the Rights Issue, 259,388,024 Rights Shares have been allotted and issued by the Company on 26 December 2018.

The Rights Shares rank *pari passu* in all respects with the then existing issued Shares, save that they will not rank for any dividends, rights, allotments or other distributions, the record date for which falls before the date of issue of the Rights Shares.

Following the allotment and issuance of the Rights Shares, the total number of issued Shares of the Company has increased from 363,552,518 Shares to 622,940,542 Shares.

The Rights Shares is expected to be listed and quoted on the Catalist with effect from 9.00 a.m. on 28 December 2018 and the trading of the Rights Shares will commence with effect from 9.00 a.m. on the same day.

3. LISTING AND QUOTATION OF ADDITIONAL OUTSTANDING WARRANTS

The Company refers to the announcements dated 6 December 2018 and 19 December 2018 in relation to the Warrants Adjustments and is pleased to announce that 16,541,460 Additional Outstanding Warrants (excluding foreign entitlement) have been allotted and issued by the Company on 26 December 2018. The Company did not issue any Additional Outstanding Warrants to Outstanding Warrantholders with registered addresses outside of Singapore as at 18 December 2018 and who have not, at least three (3) market days prior thereto, provided CDP addresses in Singapore for the service of notices and documents.

The Additional Outstanding Warrants is expected to be listed and quoted on Catalist on 28 December 2018, and the trading of the Additional Outstanding Warrants on Catalist under the book entry (scripless) settlement system will commence with effect from 9.00 a.m. on the same date.

Following the allotment and issue of 16,541,460 Additional Outstanding Warrants, the number of Outstanding Warrants has increased from 136,845,123 Outstanding Warrants to 153,386,583 Outstanding Warrants.

For and on behalf of the Board of Directors

Ng Kai Man
Executive Director
27 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).