

ARION ENTERTAINMENT SINGAPORE LIMITED

(Incorporated in Singapore)

(Company Registration Number 199407135Z)

**ALLOTMENT AND ISSUE OF SHARES PURSUANT TO THE EXERCISE OF WARRANTS –
W200505 (THE “W200505 WARRANTS”)**

The Board of Directors of Arion Entertainment Singapore Limited (the “**Company**”) wishes to announce that the number of issued ordinary shares of the Company has increased from 622,940,542 ordinary shares to 622,951,593 ordinary shares by way of the allotment and issuance of 11,051 new ordinary shares in the capital of the Company (the “**New Shares**”) pursuant to the exercise of 11,051 W200505 Warrants at the exercise price of S\$0.05 per share on 5 May 2020. The New Shares rank *pari passu* in all respects with the existing shares of the Company. The New Shares are expected to be listed and quoted on the SGX-ST on 11 May 2020 and trading of the New Shares is expected to commence with effect from 9:00 a.m. on the same date.

BY ORDER OF THE BOARD

Ng Kai Man
Executive Director

5 May 2020

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “Sponsor”) in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) Listing Manual Section B: Rules of Catalyst.

This announcement has not been examined or approved by the SGX-ST. 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 Gillian Goh, Director, Head of Continuing Sponsorship (Mailing address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).