

ARION ENTERTAINMENT SINGAPORE LIMITED

(Incorporated in Singapore)

(Company Registration Number 199407135Z)

NOTIFICATION ON AUTOMATIC 2-MONTHS EXTENSION OF TIME TO RELEASE THE COMPANY'S FULL YEAR UNAUDITED RESULTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2020 ("FY2020")

The Board of Directors (the "**Board**") of Arion Entertainment Singapore Limited (the "**Company**") refers to the evolving COVID-19 situation and the extended "circuit breaker" announced by the Singapore Government on 21 April 2020¹ and wishes to inform Shareholders of the Company (the "**Shareholders**") the following update.

Pursuant to Rule 705(1) of the Catalist Rules, the Company is required to announce the financial statements for the full financial year (as set out in Appendix 7C) immediately after the figures are available, but in any event not later than 60 days after the relevant financial period.

The Company refers to the news release by the Singapore Exchange Regulation Pte. Ltd. ("SGX RegCo") dated 22 April 2020 ("SGX RegCo Announcement") which stated that, among others, SGX RegCo would grant an automatic extension of time of 2-month extension to issuers with financial year-ends of 31 March 2020 to release their full year unaudited results (the "**Automatic Extension**"). In view of the foregoing, the Company wishes to update Shareholders that it has, on 15 May 2020, notified SGX RegCo by email on its intention for an extension of time to release the Company's full year unaudited results for FY2020 and confirms the following:-

- (a) the Company's financial year-end is 31 March 2020 and the indicative timeline to release its full-year unaudited financial statements for FY2020 is on or before 30 July 2020;
- (b) the Board confirms that the time extension will not be in contravention of any laws and regulations governing the Company and its constitution; and
- (c) the Company will ensure the adherence of its internal policies with regards to dealing by the Company and its officers in its securities, including not dealing in the Company's securities while in possession of any material information.

The Automatic Extension is sought for to provide the Company with more time to prepare its unaudited full year financial statements amidst the practical challenges brought about by the revised circuit breaker period.

BY ORDER OF THE BOARD

Ng Kai Man
Executive Director

15 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 Catalist.

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).

¹ <https://www.gov.sg/article/circuit-breaker-extension-and-tighter-measures-what-you-need-to-know>