

ARION ENTERTAINMENT SINGAPORE LIMITED

(Company Registration Number: 19947135Z)

(Incorporated in the Republic of Singapore)

HOLDING ANNOUNCEMENT

The Board of Directors (the “**Board**”) of Arion Entertainment Singapore Limited (the “**Company**”) would like to update shareholders that the Company is currently in discussions with third parties to explore fund-raising options including but not limited to new equity issuances. The Company will provide further updates as soon as any definitive agreements with the third parties are entered into.

Shareholders are advised to exercise caution in trading their shares. There is no certainty or assurance as at the date of this announcement that any fund raising by the Company will materialise. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

By Order of the Board
Arion Entertainment Singapore Limited

Ng Kai Man
Executive Director
29 June 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).