

ARION ENTERTAINMENT SINGAPORE LIMITED

(Incorporated in Singapore)

(Company Registration No. 199407135Z)

ACQUISITION OF A SHELF COMPANY

The board of directors of Arion Entertainment Singapore Limited (the “**Company**” and together with its subsidiaries, collectively the “**Group**”) wishes to announce that the Company has acquired 100% of the issued and paid up share capital of a shelf company named Fame Harvest Limited (“**FHL**”) for a cash consideration of HK\$2,600 (equivalent to approximately S\$440) (the “**Acquisition**”) from a third-party service provider. The consideration is the quote provided by the third-party service provider and the Company has taken into consideration the costs of incorporating a company in Hong Kong using a third-party service provider.

Details of FHL are as follows:

Company name	: Fame Harvest Limited
Issued and paid-up capital	: HKD1.00 comprising one (1) ordinary share
Company activity	: Investment holding
Country of incorporation	: Hong Kong
Date of incorporation	: 23 April 2021

FHL will be the holding company for the Group’s intended businesses in Hong Kong.

The Acquisition constitutes a non-discloseable transaction under Rule 1008 of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) as the relative figures computed under Rule 1006 of the Catalist Rules are less than 5%.

The Acquisition is not expected to have any material impact on the Group’s earnings per share and/or net tangible assets per share for the financial year ending 31 March 2022.

None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the Acquisition other than through their respective interests in shares of the Company.

BY ORDER OF THE BOARD

Ng Kai Man
Executive Director
14 May 2021

This announcement has been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “Sponsor”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “Exchange”) and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Ms Gillian Goh, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.