

## ARION ENTERTAINMENT SINGAPORE LIMITED

(Incorporated in Singapore)

(Company Registration Number 199407135Z)

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### WINDING UP APPLICATION FOR TOM N TOMS INTERNATIONAL PTE LTD (“TNTI”)

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The board of directors (the “**Board**” or the “**Directors**”) of Arion Entertainment Singapore Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that it has commenced creditors winding up against TNTI (the “**Liquidation**”). TNTI is a dormant company incorporated in Singapore for which the Company owns 50% of the issued and paid-up capital. The other shareholders of TNTI who each holds 25% of the issued and paid-up capital are Tom N Toms Ltd (a company incorporated in the Republic of Korea) (“**Tom N Toms**”) and KTNT Holdings Limited (a company incorporated in Hong Kong) (“**KTNT**”). TNTI is a joint-venture company and the investment amount has been fully impaired by the Company as at 30 September 2022. Tom N Toms and KTNT are both independent of the Company, its Directors, its controlling shareholders and their respective associates.

The Company has filed the winding-up application with the High Court of Singapore against TNTI on 20 February 2023 in relation to the amounts owing from TNTI. As at the date of the announcement, the amount claimed by the Company is S\$40,189.33. This amount has been fully impaired by the Company as at 30 September 2022.

The Liquidation is not expected to have any impact on the consolidated earnings per share or net tangible assets of the Group for the current financial year ending 31 March 2023.

Save for their interests in the Company, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Liquidation.

The Company will make further announcements as and when there are any material updates to the Liquidation.

#### BY ORDER OF THE BOARD

Ng Kai Man  
Executive Director  
20 February 2023

*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 Foo Jien Jieng, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.*