

ARION ENTERTAINMENT SINGAPORE LIMITED
(Incorporated in Singapore)
(Company Registration Number 199407135Z)

**LISTING AND QUOTATION OF 155,555,555 CONSIDERATION SHARES IN CONNECTION WITH THE
ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF BACUI ELITIST TECHNOLOGY
LIMITED**

Capitalised terms used but not defined herein shall have the same meanings ascribed to them in the Company's announcement made on 29 March 2023, unless otherwise defined herein or the context requires otherwise.

The Board of Directors (the "**Board**" or "**Directors**") of Arion Entertainment Singapore Limited ("**Company**") refers to the announcement made by the Company on 29 March 2023 ("**Previous Announcement**") in relation to the Acquisition.

Further to the Previous Announcement, the Board is pleased to announce that the Company has today received the listing and quotation notice (the "**Notice**") from the SGX-ST for the listing and quotation of 155,555,555 Consideration Shares, subject to compliance with the listing requirements of the SGX-ST.

The Notice is not an indication of the merits of the Consideration Shares, the Acquisition, the Company and/or its subsidiaries.

In the event that the Company acquires any asset/ business from the Vendor and/ or any of their related parties/ associates, the SGX-ST reserves the right to aggregate the acquisitions and deem the subsequent injections as a very substantial acquisition or reverse takeover as under Rule 1015 of the Catalist Rules.

The number of ordinary shares in the capital of the Company ("**Shares**") has increased from 933,951,593 Shares to 1,089,507,148 Shares, following the allotment and issuance of 155,555,555 new Shares as Consideration Shares to the Vendor, Xinlong Investment Holding Limited, pursuant to the SPA. The Consideration Shares shall rank *pari passu* in all respect with the existing Shares except that the Consideration Shares will not rank for any dividends, rights, allotments, or other distributions, the record date for which falls on or before the date of the allotment and issue of the Consideration Shares.

The Consideration Shares are expected to be listed and quoted on the Catalist Board of the SGX-ST and trading of the Consideration Shares will commence from 9.00 a.m. on or about 20 April 2023.

For and on behalf of the Board

Ng Kai Man
Executive Director

17 April 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.