



**ARTIVISION TECHNOLOGIES LTD.**  
**(Incorporated in the Republic of Singapore)**  
**Company Registration No: 200407031R**

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**CLARIFICATION ON THE UNAUDITED FULL YEAR RESULTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2011 BROADCASTED VIA SGXNET ON 26 MAY 2011 (THE "ANNOUNCEMENT")**

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Further to the Announcement, the Board of Directors (the "**Directors**") of Artivision Technologies Ltd. (the "**Company**") has received a request from the Singapore Exchange Securities Trading Pte Ltd ("**SGX-ST**") to clarify the Sponsor's and Directors' opinions, including the bases, on the followings:

- (i) whether the Company can continue as a going concern; and
- (ii) whether the trading of Company's shares should continue.

The Directors are of the opinion that the Company can continue as a going concern and trading of the Company's shares should continue in view of the following:

- (1) The Company's substantial shareholder, Algotech Holdings Ltd ("**Algotech**") had on 12 April 2010 and 25 April 2011 provided a loan of S\$2 million ("**First Algotech Loan**") and S\$750,000 respectively (the "**Shareholder's Loans**"), to the Company and its subsidiaries (the "**Group**") for its working capital requirements. The Shareholder's Loans are interest-free, unsecured and is repayable at the discretion of the Company. Algotech is considering capitalizing the shareholder's loan into equity.

If the First Algotech Loan of S\$2million as at 31 March 2011 is converted into equity, the shareholders' equity of the Group would have been approximately S\$1.0 million;

- (2) Algotech has further undertaken to continue to provide or to procure financial support to the Group, for a further period of 15 months from 31 March 2011, to enable it to continue to operate as a going concern;
- (3) The Company is currently also evaluating various fund raising alternatives to augment the Group's working capital requirements and it is progressing well; and
- (4) As disclosed in the Announcement, the Group is pursuing a number of key projects for its Video Management Equipment and Solutions business. In addition, revenue from the Media Solutions business has improved progressively over the last few months, and the Directors remain cautiously optimistic about the Media Solutions business.



Based on the above, the Company's Sponsor believes that there is no cause to doubt the ability of the Company to continue as a going concern and the Sponsor is not aware of any reasons why the trading of the Company's should not continue.

**BY ORDER OF THE BOARD**

PHILIP SOH  
Non- Executive Chairman

2 June 2011

This announcement and its contents have been reviewed by the Company's Sponsor, Collins Stewart Pte. Limited, for compliance with the relevant rules of the SGX-ST. Collins Stewart Pte. Limited has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and 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 Mr Alex Tan, Managing Director, Corporate Finance, Collins Stewart Pte. Limited, at 77 Robinson Road, #21-02 Singapore 068896, telephone (65) 6854 6160.