



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

**SUPPLEMENTAL AGREEMENT IN RELATION TO THE PROPOSED ACQUISITION OF
THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF
COLIBRI ASSEMBLY (THAILAND) CO., LTD**

1. INTRODUCTION

- 1.1 The board of directors ("**Board**" or "**Directors**") of Artivision Technologies Ltd ("**Company**", and together with its subsidiaries, the "**Group**") refers to the announcement made by the Company on 26 September 2013 ("**SPA Announcement**") in relation to the conditional sale and purchase agreement entered into with Lee See Jui, Lee Kuan Kheng Candy and Lee Lin, Elijah ("**Vendors**") on 23 September 2013 for the proposed acquisition of the 25,000 existing ordinary shares ("**Existing Shares**") held by the Vendors, representing the entire issued and paid-up share capital of Colibri Assembly (Thailand) Co., Ltd ("**CAT**"), for an aggregate consideration of S\$1,900,000 ("**Purchase Consideration**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as ascribed to them in the SPA Announcement.
- 1.2 The Board wishes to announce that the Company and the Vendors have on 23 October 2013 entered into supplemental agreement to the SPA ("**Supplemental Agreement**") to vary certain terms of the SPA.

2. MATERIAL VARIATION OF TERMS IN THE SPA PURSUANT TO THE SUPPLEMENTAL AGREEMENT

- 2.1 The SPA had provided that the Vendors shall irrevocably and unconditionally discharge CAT from the repayment of the outstanding loans amounting to THB16,423,187.03 ("**Loans**") due and owing by CAT to the directors of CAT, being the Vendors.
- 2.2 Pursuant to the Supplemental Agreement, one of the conditions precedent to the completion of the Proposed Acquisition would be the capitalization of THB16,000,000 of the Loans by CAT through the allotment and issuance of 16,000 new ordinary shares in CAT at THB1,000 each ("**Capitalisation Shares**") to the Vendors ("**Capitalisation**"), and the execution of a settlement deed by the Company and the Vendors for the discharge and waiver of the balance THB423,187.03 of the Loans.

Upon completion of the Capitalisation, the Vendors' respective shareholding interests in CAT will be as follows:



Name of Vendor	No. of Existing Shares	No. of Capitalisation Shares to be issued to the Vendors	Total no. of shares held by Vendors upon completion of the Capitalisation
Lee Kuan Kheng Candy	10,000	6,400	16,400
Lee See Jui	7,500	4,800	12,300
Lee Lin, Elijah	7,500	4,800	12,300
TOTAL	25,000	16,000	41,000

- 2.3 The total number of ordinary shares in the share capital of CAT to be acquired by the Company shall be revised to comprise the (a) 25,000 Existing Shares; and (b) 16,000 Capitalisation Shares (collectively, the “**Sale Shares**”).
- 2.4 The Purchase Consideration of S\$1,900,000 shall remain unchanged, and shall be satisfied by the issuance of 14,615,385 new ordinary shares in the Company to the Vendors at the issue price of S\$0.13 per Consideration Share.

By Order of the Board

PHILIP SOH

Non-Executive Chairman

23 October 2013

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor (“**Sponsor**”), Canaccord Genuity Singapore Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”). The Sponsor 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 Chia Beng Kwan, Deputy Managing Director, Corporate Finance, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160.