

ARION ENTERTAINMENT SINGAPORE LIMITED

(Incorporated in Singapore)

(Company Registration No. 199407135Z)

NON-BINDING MEMORANDUM OF UNDERSTANDING – HOLDING ANNOUNCEMENT

*This announcement has been prepared by Arion Entertainment Singapore Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”) for compliance with the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”). The Sponsor has not verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Keng Yeng Pheng, Associate Director, Continuing Sponsorship (Mailing address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).

*All capitalised terms used in this announcement, unless otherwise defined herein, shall have the same meaning as ascribed thereto in the Company’s announcement dated 17 November 2017 in relation to the Non-Binding Memorandum of Understanding (the “**Earlier Announcement**”).*

The board of directors (the “**Board**”) of Arion Entertainment Singapore Limited (the “**Company**”) refers to the Earlier Announcement and wishes to update shareholders that discussions with the Vendor are on-going.

The Company will make the appropriate announcement(s) as and when there are any material updates or developments in relation to the Proposed Acquisition in compliance with the applicable rules of the Listing Manual of the Singapore Exchange Securities Trading Limited.

Shareholders and potential investors of the Company are advised to exercise caution in trading the shares in the Company as there is no certainty or assurance as at the date of this announcement that a definitive agreement will be entered into, the terms and conditions of the Proposed Acquisition will not differ from that set out in the MOU, or the Proposed Acquisition will be undertaken at all.

Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Ng Kai Man
Executive Director
18 December 2017