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## NEWS RELEASE

### ARTIVISION TECHNOLOGIES' INITIAL PUBLIC OFFERING FULLY TAKEN UP

- Trading of shares on SGX Catalist to commence on August 18, 2008

*Singapore, August 15, 2008* – Artivision Technologies Ltd. (“Artivision” or the “Group”) ( 慧视科技有限公司 ), a leading player in video analytics for visual intelligence, announced today that, notwithstanding weak market sentiments, its Initial Public Offering (“IPO”) has been fully taken up.

In connection with Artivision’s listing on SGX Catalist, the Group offered 75 million New Shares at S\$0.20 each, comprising 1 million Offer Shares and 74 million Placement Shares.

At the close of its IPO at 12 noon on August 14, 2008, 142 valid applications were received for the Offer Shares made available for public. In total, these applicants applied for 4,404,000 Offer Shares, with application monies received amounting to approximately S\$0.9 million.

Artivision’s Placement Tranche was fully subscribed by institutional and individual investors. Among them, Tiger Growth Opportunities Fund took up more than 5% of the New Shares. Total application monies received for Placement Shares amounted to approximately S\$14.8 million.

Mr Leong Kwek Choon, Chief Executive Officer of Artivision said, “We are encouraged that our IPO has, despite the current weak market sentiments, received such positive response from the investment community.

“This listing marks a major milestone for us and I am confident that this will serve as a springboard for us to strengthen our market presence. We will strive to reward our investors for their faith in us, and will now work towards executing our growth plans.”

Artivision intends to use the net proceeds of approximately S\$13.2 million raised from the issue of the New Shares for the following purposes:

- ❖ Approximately S\$3.0 million to enhance existing products and solutions;
- ❖ Approximately S\$3.0 million to innovate products and solutions for new applications;
- ❖ Approximately S\$4.0 million to expand sales, marketing and distribution network; and
- ❖ Approximately S\$3.2 million for working capital.

Collins Stewart is the Sponsor, Underwriter and Placement Agent for the Group’s listing on SGX Catalist.

Listing and trading of Artivision’s shares are expected to commence at 9.00 am next Monday, August 18, 2008.

## **About Artivision Technologies Ltd.**

Established in June 2004, Artivision is primarily engaged in the development and provision of video management products and solutions. Its core proprietary Video Content Analysis (“VCA”) technology, Avision™, is based on an object-based algorithm platform and the Temporal Analysis concept, and possesses a full technology infrastructure for processing and analysing video images in a wide range of video analytics applications. This technology is the ‘Virtual Brain’ that makes traditional CCTV surveillance ‘smart’, enabling functions such as to:

- Analyse video streaming from cameras;
- Detect and track objects;
- Detect changes between images;
- Compare between objects instead of frames.

The Group has successfully capitalised on the commercial potential of the Avision™ platform and developed a suite of VCA algorithms, namely SecuredVision™, TransportVision™ and PeopleVision™. Its current suite of video management products and solutions caters mainly to safety and security, traffic management as well as people management, and are used in various market segments such as government (customs checkpoints, military facilities), transport (airports, expressways), as well as commercial (shopping malls, office buildings) and residential markets.

In addition, the Group has developed strong alliances with 13 distributors who have established strong track records in the security and video management industries. This allows the Group to leverage on the strengths of their distributors to expand their market share as well as to penetrate new markets.

The Group is led by a strong management team, and is backed by experienced in-house research teams in Israel and Singapore. Artivision is both dedicated and well-equipped to provide quality services and products to meet the most stringent quality requirements of its customers.

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