ACHIEVA LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 199307251M)

PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF (I) SUTL MARINA DEVELOPMENT PTE. LTD. AND (II) ONE15 LUXURY YACHTING PTE. LTD., FROM SUTL LEISURE PTE. LTD. AND SUTL INVESTMENTS PTE. LTD. RESPECTIVELY, AT AN AGGREGATE PURCHASE CONSIDERATION OF S$21.0 MILLION, TO BE SATISFIED IN FULL BY THE ALLOTMENT AND ISSUANCE OF 341,463,414 NEW ORDINARY SHARES IN THE ISSUED SHARE CAPITAL OF THE COMPANY ("CONSIDERATION SHARES") AT THE ISSUE PRICE OF S$0.0615 FOR EACH CONSIDERATION SHARE (THE "PROPOSED ACQUISITION")

– RECEIPT OF IN-PRINCIPLE APPROVAL FOR THE LISTING AND QUOTATION OF THE CONSIDERATION SHARES

1. INTRODUCTION

1.1 The board of directors ("**Board**") of Achieva Limited ("**Company**") refers to its announcements dated 14 August 2014 and 3 September 2014 in relation to the Proposed Acquisition ("**Announcements**"). Capitalised terms used in this announcement, unless otherwise defined herein, shall bear the same meanings as defined in the Announcements.

2. RECEIPT OF IN-PRINCIPLE APPROVAL FROM THE SGX-ST

2.1 Further to the Announcements, the Board wishes to announce that the SGX-ST has on 27 April 2015, granted its in-principle approval for the dealing in, listing of and quotation for the Consideration Shares on the Main Board of the SGX-ST ("**In-principle Approval**"), subject to compliance with the SGX-ST's listing requirements and Shareholders' approval on the issuance of the Consideration Shares.

2.2 The In-principle Approval is not to be taken as an indication of the merits of the Proposed Acquisition, the Consideration Shares, the Company and/or its subsidiaries.

3. EGM AND CIRCULAR TO SHAREHOLDERS

3.1 The Company will be convening an EGM to seek the approval of Shareholders for, *inter alia*, the Proposed Acquisition. A circular to Shareholders ("**Circular**") setting out information on, *inter alia*, the Proposed Acquisition, together with the notice of EGM, will be despatched by the Company to Shareholders in due course.

3.2 Shareholders are advised to exercise caution in trading their Shares. The Proposed Acquisition is subject to, *inter alia*, conditions and due diligence. There is no certainty or assurance as at the date of this announcement that the Proposed Acquisition will be completed, or whether the Proposed Acquisition will occur, or that no changes will be made to the terms thereof. The Company will make the necessary announcements when there are further developments on the Proposed Acquisition and other matters contemplated by this announcement. Shareholders are advised to consider the information in the Circular, 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 doubt about the actions they should take.

BY ORDER OF THE BOARD
ACHIEVA LIMITED

Tay Teng Guan Arthur
Executive Director and Chief Executive Officer
28 April 2015