

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, FOR 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")

– DESPATCH OF CIRCULAR AND NOTICE OF EXTRAORDINARY GENERAL MEETING TO SHAREHOLDERS

1. INTRODUCTION

- 1.1 The board of directors ("**Board**") of Achieva Limited ("**Company**") refers to its announcements dated 14 August 2014, 3 September 2014 and 28 April 2015 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. DESPATCH OF CIRCULAR AND NOTICE OF EGM

- 2.1 Further to the Announcements, the Board wishes to announce that a circular dated 11 May 2015 in relation to, *inter alia*, the Proposed Acquisition ("**Circular**"), together with the notice of EGM, will be despatched by the Company to Shareholders today. A copy of the Circular and the notice of EGM will also be available on the SGX-ST's website at <http://www.sgx.com>.
- 2.2 Shareholders who do not receive the Circular within one (1) calendar week from the date of this announcement should contact the share registrar of the Company, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623.
- 2.3 Shareholders are requested to note the following important dates and times in respect of the EGM:

Last date and time for lodgement of proxy form	:	3 June 2015 at 2.30 p.m.
Date and time of EGM	:	5 June 2015 at 2.30 p.m.
Place of EGM	:	Constellation 1, ONE°15 Marina Club #01-01, 11 Cove Drive, Sentosa Cove Singapore 098497

**BY ORDER OF THE BOARD
ACHIEVA LIMITED**

Tay Teng Guan Authur
Executive Director and Chief Executive Officer
11 May 2015