ACHIEVA
GROUP OF COMPANIES

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

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Achieva Limited (the "**Company**") will be held at Constellation 1, ONE°15 Marina Club, #01-01, 11 Cove Drive, Sentosa Cove, Singapore 098497 on 5 June 2015 at 2.30 p.m. for the purpose of considering and, if thought fit, passing, with or without amendment, the following resolutions:

ORDINARY RESOLUTION 1

Approval for the Proposed Acquisition

That, subject to and contingent upon the passing of Ordinary Resolution 2 below:

(a) the proposed acquisition by the Company (the "**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., (collectively, the "**TargetCos**") from SUTL Leisure Pte Ltd and SUTL Investments Pte. Ltd. respectively (collectively, the "**Vendors**"), for an aggregate consideration of S$21,000,000 ("**Purchase Consideration**"), on the terms and conditions set out in the conditional sale and purchase agreement dated 14 August 2014 (the "**Agreement**"), entered into between the Company, the Vendors, and SUTL Global Pte. Ltd. ("**SUTL Global**") and the transactions contemplated under the Agreement be and are hereby approved;

(b) the independent directors of the Company ("**Independent Directors**") be and are hereby authorised to allot and issue 341,463,414 new ordinary shares in the issued share capital of the Company ("**Consideration Shares**") to the Vendors or their nominees in full satisfaction of the Purchase Consideration in accordance with the terms of the Agreement;

(c) the diversification by the Company and its subsidiaries into the business of the TargetCos be and is hereby approved; and

(d) the Independent Directors be and are hereby authorised to do all such acts and things as they may consider necessary, desirable or expedient to give effect to the Proposed Acquisition and/or the transactions contemplated under the Agreement and/or this resolution, including without limitation to the foregoing, to negotiate, sign, execute and deliver all documents, approve any amendments, alteration or modification to any document (including the Agreement) and affix the Common Seal of the Company to any such documents, if required.

ORDINARY RESOLUTION 2

Approval for the Whitewash Resolution

THAT subject to and contingent upon the passing of Ordinary Resolution 1 above and the conditions in the letter from the Securities Industry Council of Singapore dated 3 September 2014 being fulfilled, the shareholders of the Company (other than (i) SUTL Global and the parties acting in concert with it; and (ii) parties not independent of the parties in (i)), do hereby, on a poll taken, unconditionally and irrevocably waive their rights to receive a general offer from SUTL Global and the parties acting in concert with it in accordance with Rule 14 of the Singapore Code on Take-overs and Mergers, for all the shares in the issued share capital of the Company not already owned by SUTL Global and the parties acting in concert with it, as a result of the allotment and issuance of the Consideration Shares to the Vendors or their nominees pursuant to the Proposed Acquisition.

SPECIAL RESOLUTION 3

Approval for the Proposed Change of Name

That, subject to and contingent upon the passing of Ordinary Resolution 1 and Ordinary Resolution 2 above and the completion of the Proposed Acquisition ("**Completion**"):

(a) approval be and is hereby given for the proposed change of name of the Company, with effect from Completion, from "Achieva Limited" to "SUTL Enterprise Limited" (the "**Proposed Change of Name**") and that the name "SUTL Enterprise Limited" be substituted for "Achieva Limited" wherever the latter appears in the Company's Memorandum and Articles of Association; and

(b) the Directors and/or each of them and/or the Company Secretary of the Company be and are hereby authorised to do all such acts and things as they may consider necessary, desirable or expedient to give effect to the Proposed Change of Name and/or this resolution, including without limitation to the foregoing, to negotiate, sign, execute and deliver all documents, approve any amendments, alteration or modification to any document and affix the Common Seal of the Company to any such documents, if required.

BY ORDER OF THE BOARD
ACHIEVA LIMITED

Lew Syn Pau
Chairman (Non-Executive) and Independent Director
11 May 2015

Notes:

1. The Chairman of the extraordinary general meeting ("**EGM**") will be exercising his right under Article 79(a) of the Articles of Association of the Company ("**Articles**") to demand a poll in respect of the resolutions to be put to the vote of members at the EGM and at any adjournment thereof. Accordingly, such resolutions at the EGM will be voted on by way of poll.
2. A member of the Company entitled to attend and vote at the EGM is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
3. Notwithstanding the above but subject otherwise to the Articles, a member who is a Depository Agent shall be entitled to appoint any Sub-Account Holder as proxy to attend and vote at the EGM in respect of such number of shares as are held by each Sub-Account Holder in an account maintained with that Depository Agent.

   If the Depositor is a Depository Agent, the instrument of proxy is to be accompanied by a confirmation in writing in the common form, signed by, or on behalf of, the Depository Agent confirming that such Sub-Account Holder is the holder of an account maintained with that Depository Agent in respect of the number of shares specified in the proxy form.
4. The instrument or form appointing a proxy or proxies in the case of an individual shall be signed by the appointor or his/her attorney, and in the case of a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.
5. A Member which is a body corporate may also appoint an authorised representative or representatives in accordance with Section 179 of the Companies Act, Cap. 50, to attend and vote for and on behalf of such body corporate.
6. The instrument or form appointing a proxy or proxies, duly executed, must be deposited at the registered office of the Company at 100J Pasir Panjang Road, #05-00 SUTL House, Singapore 118525 not less than 48 hours before the time appointed for the EGM in order for the proxy to be entitled to attend and vote at the EGM.
7. Where an instrument appointing a proxy is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
8. A Depositor's name must appear on the Depository's Register maintained by The Central Depository (Pte) Limited 48 hours before the time appointed for the EGM in order for the Depositor to be entitled to attend and vote at the EGM.

Personal Data Privacy

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, "**Purposes**"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.