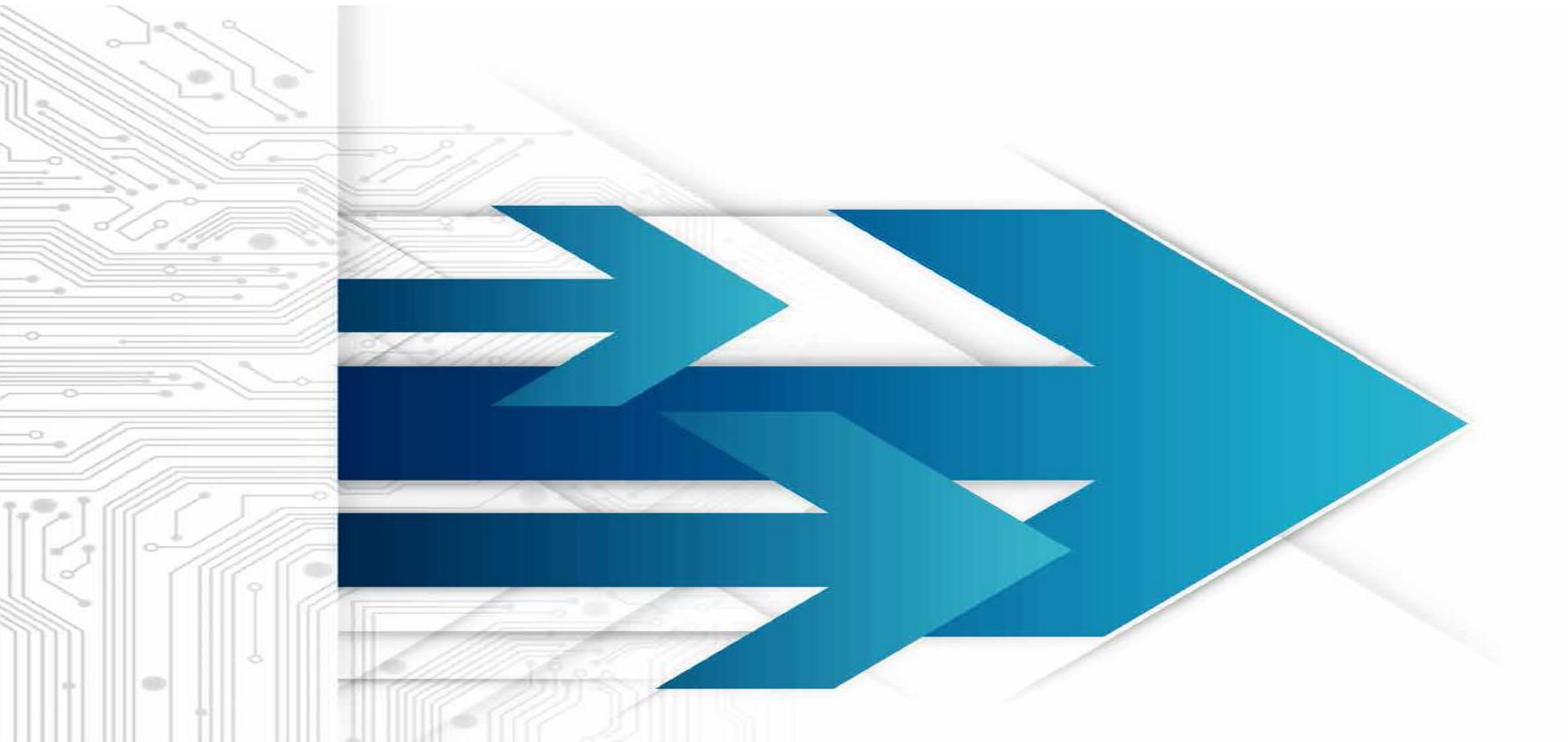
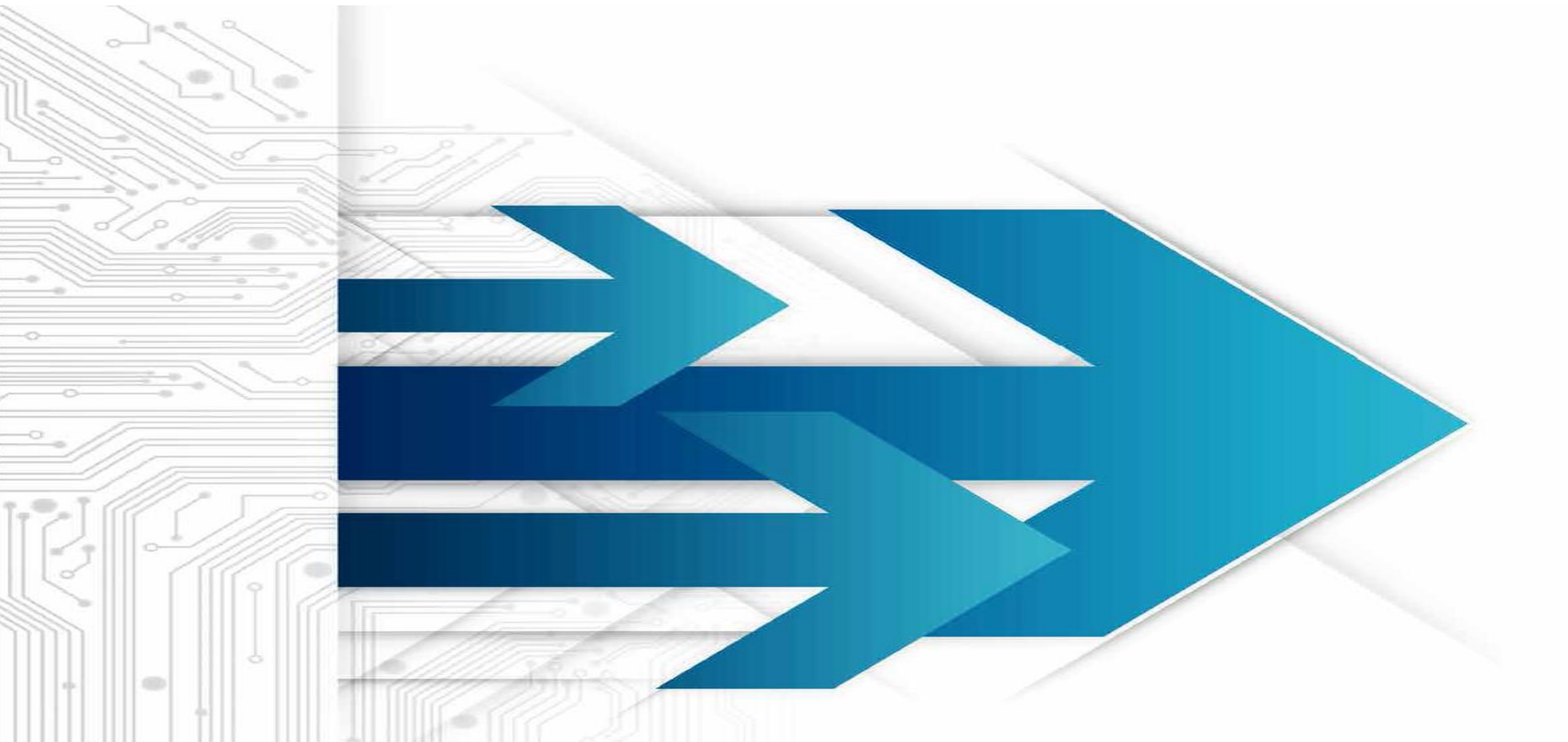
ACHIEVA LIMITED
EXTRAORDINARY GENERAL MEETING
5 JUNE 2015



ACHIEVA LIMITED
PRESENTATION
5 JUNE 2015



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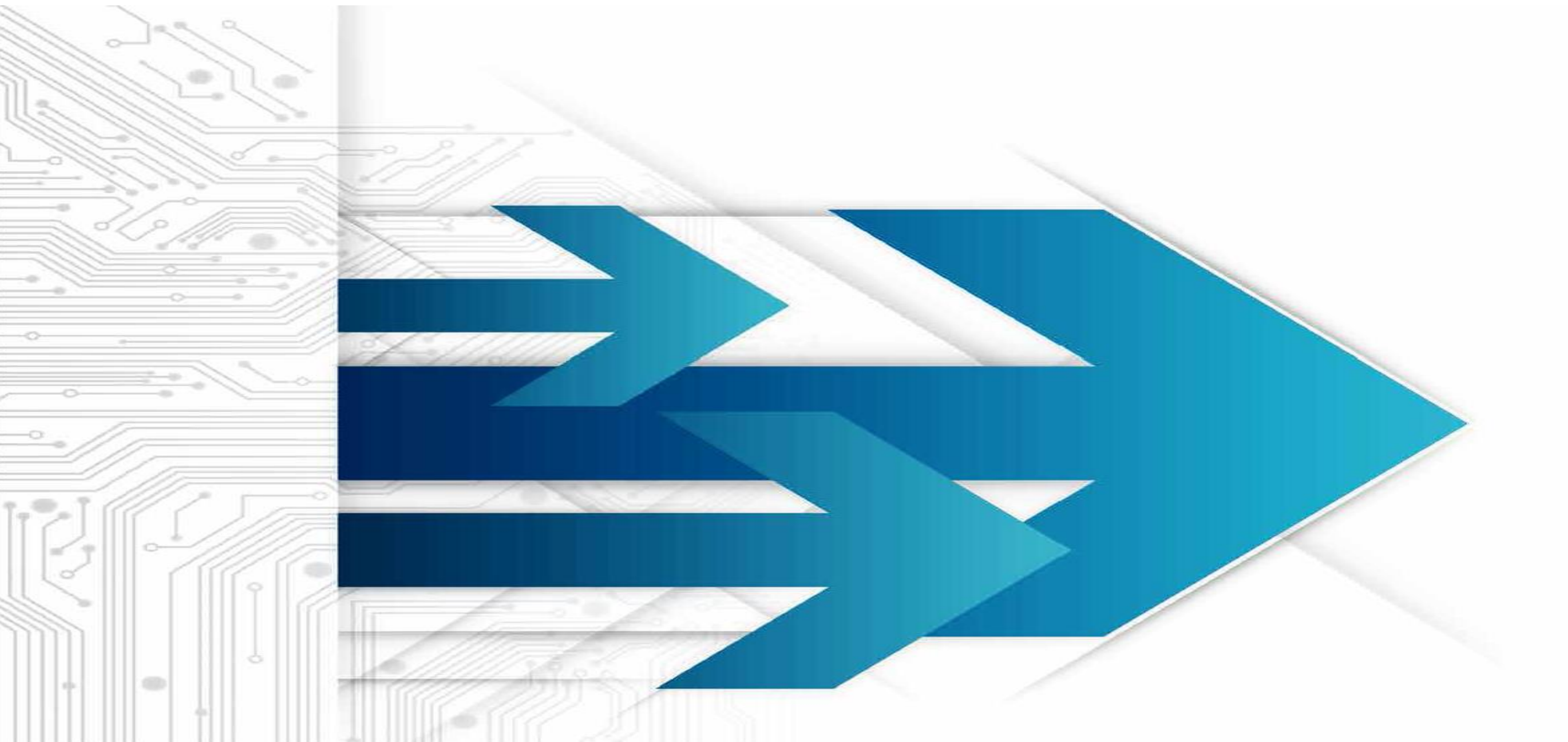
CONTENT

- Business Overview
- Charting A New Course
- Prospects & Future Plans
- Unveiling A New Name
- The Proposed Acquisition
- The Whitewash Resolution
- Summary
- Q&As

BUSINESS OVERVIEW



ACHIEVA IN THE EARLY DAYS…

- Incorporated in 1993
- Listed on SGX Mainboard in June 2000
- Mainly involved in the distribution and marketing of IT and computer peripherals, parts and software including data storage devices such as hard disk drives, central processing units, monitors and digital cameras
- Started with three main core operating subsidiaries:
  - Achieva Technology
  - Achieva Components
  - Achieva Electronics

ACHIEVA IN RECENT YEARS…

- **2008**: Sold Achieva Electronics and Achieva Components to US-based Arrow Electronics, ***leaving the Group with only Achieva Technology***

- **December 2009**: SUTL Group of Companies became a substantial shareholder of Achieva and currently has shareholding interest of 25.29% (including a deemed interest of 1.79%). Three SUTL representatives were appointed to Achieva's Board

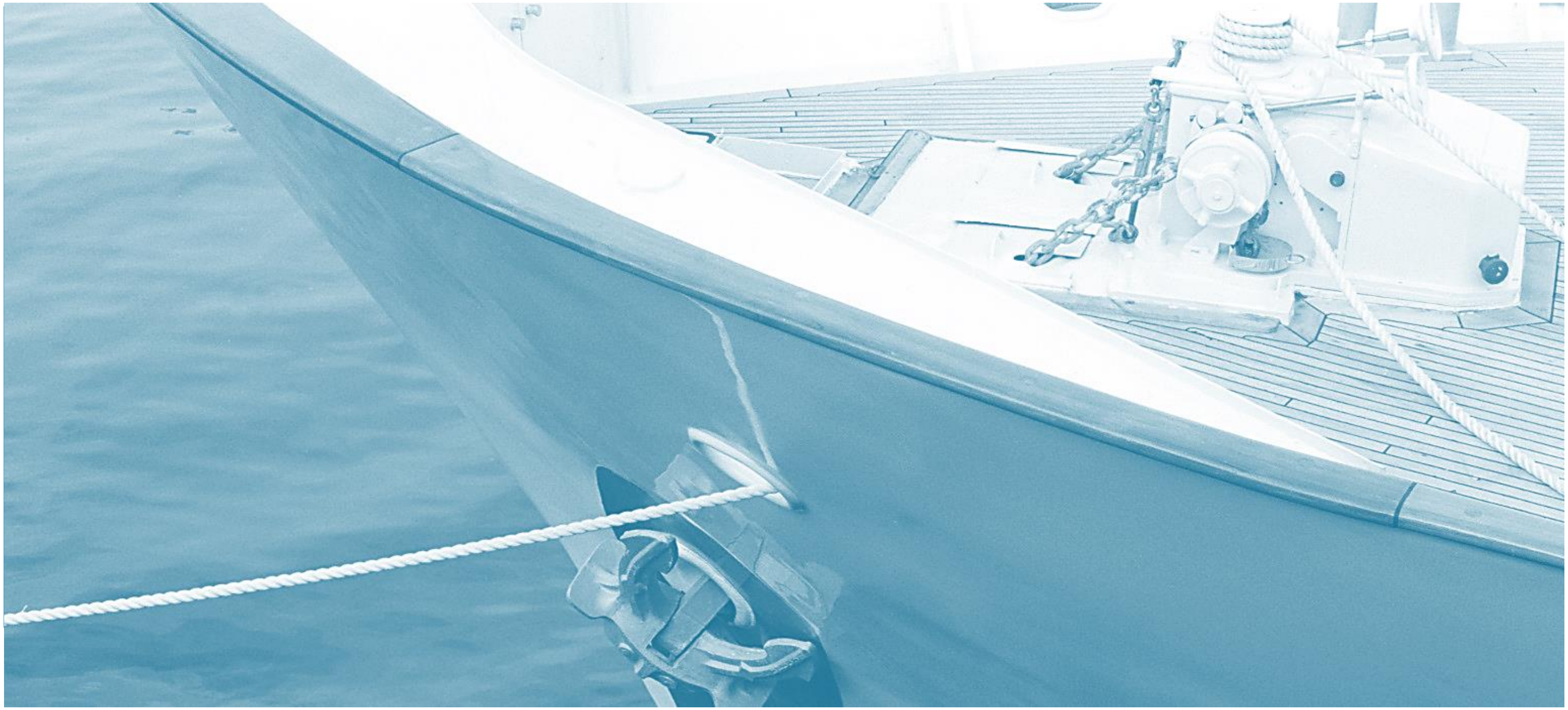
- **September 2014**: ***Divested 49% of its shareholding interest in Achieva Technology to a strategic partner, retaining a 51% shareholding interest***

TIME FOR CHANGE…

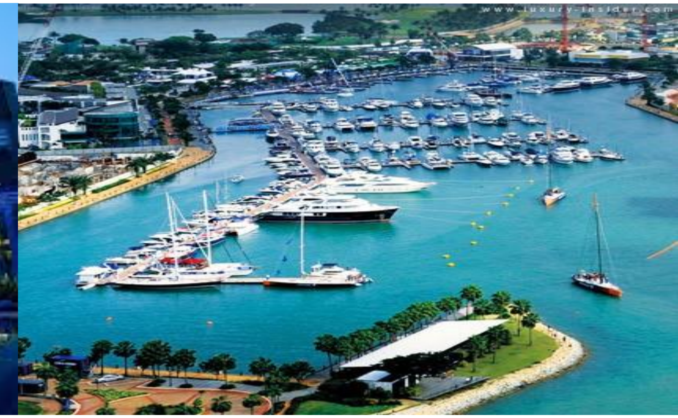
- Achieva has suffered falling revenues over the last five years and net losses four out of the last five years
- Outlook: ***Intense competition and slowdown in IT peripherals market expected to continue to impact the business***

The Group will continue to monitor its IT peripherals business and where necessary, take further actions with regards to the operations of and/or the Group's investment in this business segment which are in the best interests of the Company and its shareholders.

CHARTING A NEW COURSE



A TRANSFORMATION IN THE MAKING



Proposed acquisitions / Target companies ("TargetCos")	• **SUTL Marina Development Pte. Ltd.** ("SUTL Marina") • **One15 Luxury Yachting Pte. Ltd.** ("One15 Luxury Yachting")
Aggregate purchase consideration	**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 at the issue price of S$0.0615 for each share
Vendors	Two wholly-owned subsidiaries of SUTL Global Pte. Ltd. ("SUTL Global")

THE PURCHASE CONSIDERATION

- Purchase Consideration is S$21.0 million to be satisfied by issuance of new ordinary shares
- The Purchase Consideration was arrived at after arm's length negotiation and on a willing-buyer and willing-seller basis
- Independent Valuers KPMG Corporate Finance, ascribed fair market value as at 30 June 2014 as between approximately S$20.2 million and S$23.4 million
- The Purchase Consideration of S$21.0 million represents discount of 4.5% to Proforma NTA of the TargetCos of approximately S$22.0 million at 31 December 2014
- The Purchase Consideration represents Price-Earnings Ratio (PER) of 8.18 times which is a discount of 61.8% to the mean historical PERs of Comparable Companies at 21.40 times

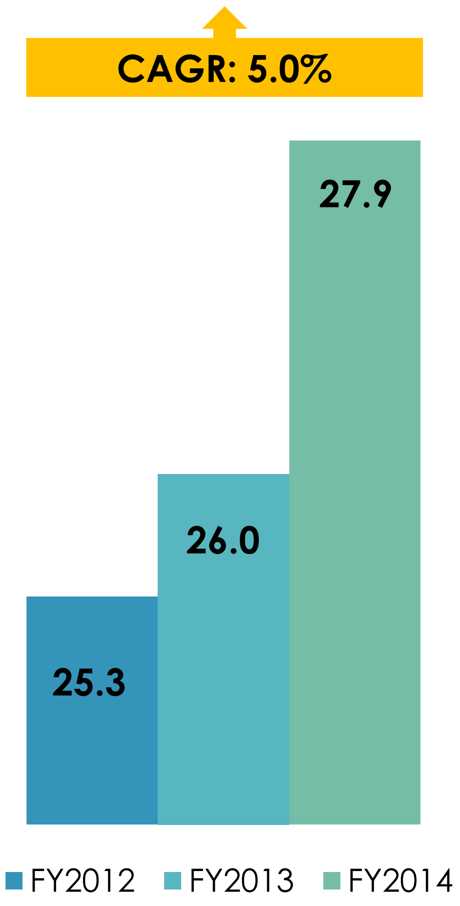
NEW VIABLE CORE BUSINESS

Proposed acquisition will enable the Group to diversify into the marina and yacht chartering business

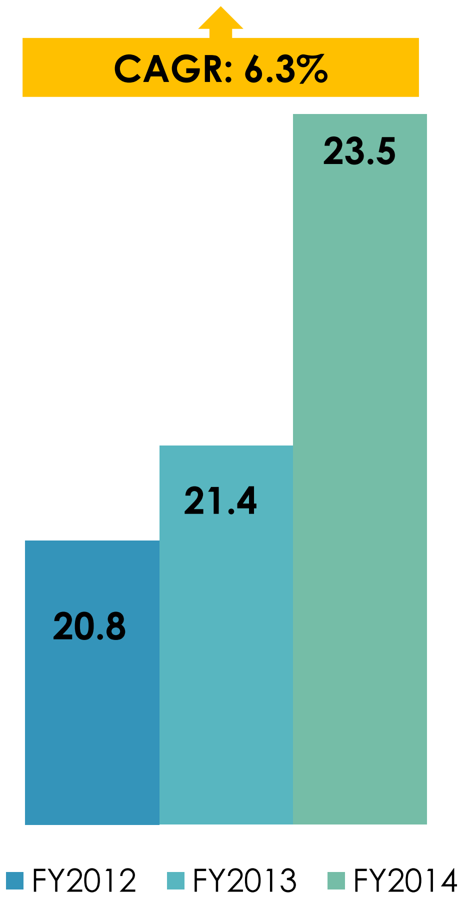
Target Companies → Profitable business → Strong operating track record → **Expected to contribute positively to the Group's revenue and profits**

FINANCIAL PERFORMANCE OF TARGETCOS

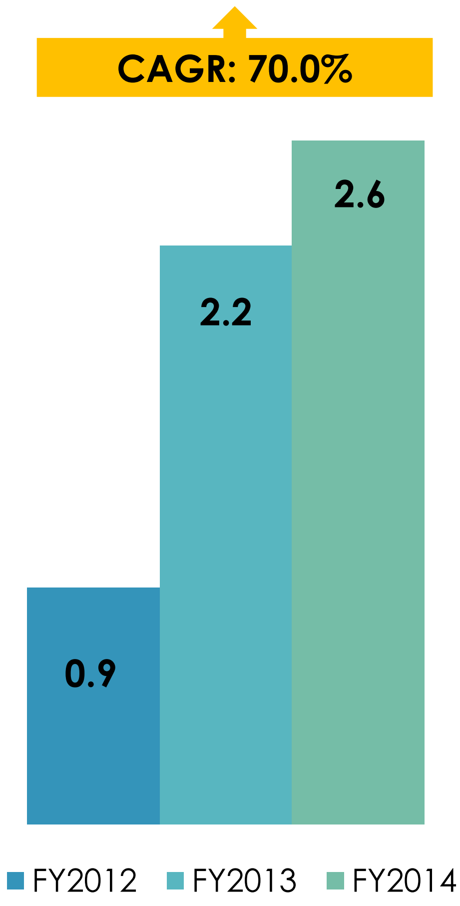
Revenue (S$' million)



Gross Profit (S$' million)



Net Profit (S$' million)



PROFORMA FINANCIAL POSITION OF TARGETCOS

Balance Sheet as at 31 December 2014	S$'000
Non-current assets	19,148
Current assets (including cash and cash equivalents of S$6.6 million)	11,272
Current liabilities	(6,790)
Non-current liabilities	(1,436)
Net assets	**22,194**
Comprising • Net tangible assets (NTA) • Intangible assets	 22,015 179
	22,194

ABOUT SUTL MARINA

- **Owns and operates the award winning ONE°15 Marina Club** at Sentosa Cove, which currently has 3,810 members

- **Provides marina consultancy and management services** including:
  - Marina master planning
  - Feasibility studies and market research
  - Business planning and optimisation
  - Marina design and project management
  - Hospitality development, management and operations

ONE°15 MARINA CLUB

Regular host for international and regional yachting events…

Event	Year
Singapore Yacht Show	2011, 2012, 2013, 2014 and 2015
Clipper Race	2013 / 2014
Asia Pacific Yachting Conference	2014 and 2015
Asia Pacific Superyacht Conference	2012 and 2013
Asia Superyacht Conference	2009, 2010 and 2011
Singapore Straits Regatta	2012, 2013, 2014 and 2015
Volvo Ocean Race (Singapore stopover)	2008 / 2009

An award winning marina…

2007: Five Gold Anchors Award

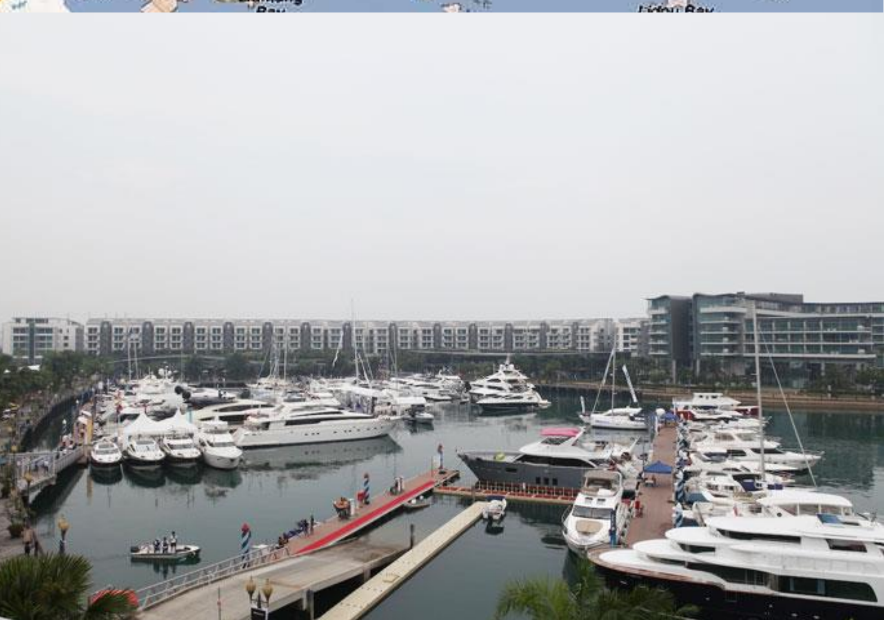
2009, 2012, 2013 and 2014:
Best Asian Marina of the Year

SUTL MARINA – RECENT DEVELOPMENTS

- **Completed the provision of fee-based consulting services to UEM Land Berhad (Puteri Harbour) in February 2015**, which included:
  - Design and review of the public and private marinas, super yacht area, fuel dock and private clubhouse
  - Completion of a business plan

- **Both parties are currently reviewing investment opportunities in marina development** that would include a long term day-to-day operations agreement for the provision of management services by SUTL Marina for all the marina related amenities and private clubhouse at Puteri Harbour

SUTL MARINA – OTHER DEVELOPMENTS



- In January 2015, SUTL Marina was appointed to manage a marina, clubhouse, beach club and 100-room four-star hotel to be constructed in Guishan, Zhuhai, the PRC+ in 2015/2016

- As at 28 April 2015, SUTL Marina has submitted two management agreement proposals and two business plan consultancy proposals for the provision of management services in relation to marina projects located in the PRC+ and Indonesia.*

+ "PRC" means the People's Republic of China, excluding the Special Administrative Regions of Hong Kong, Macau and Taiwan area.

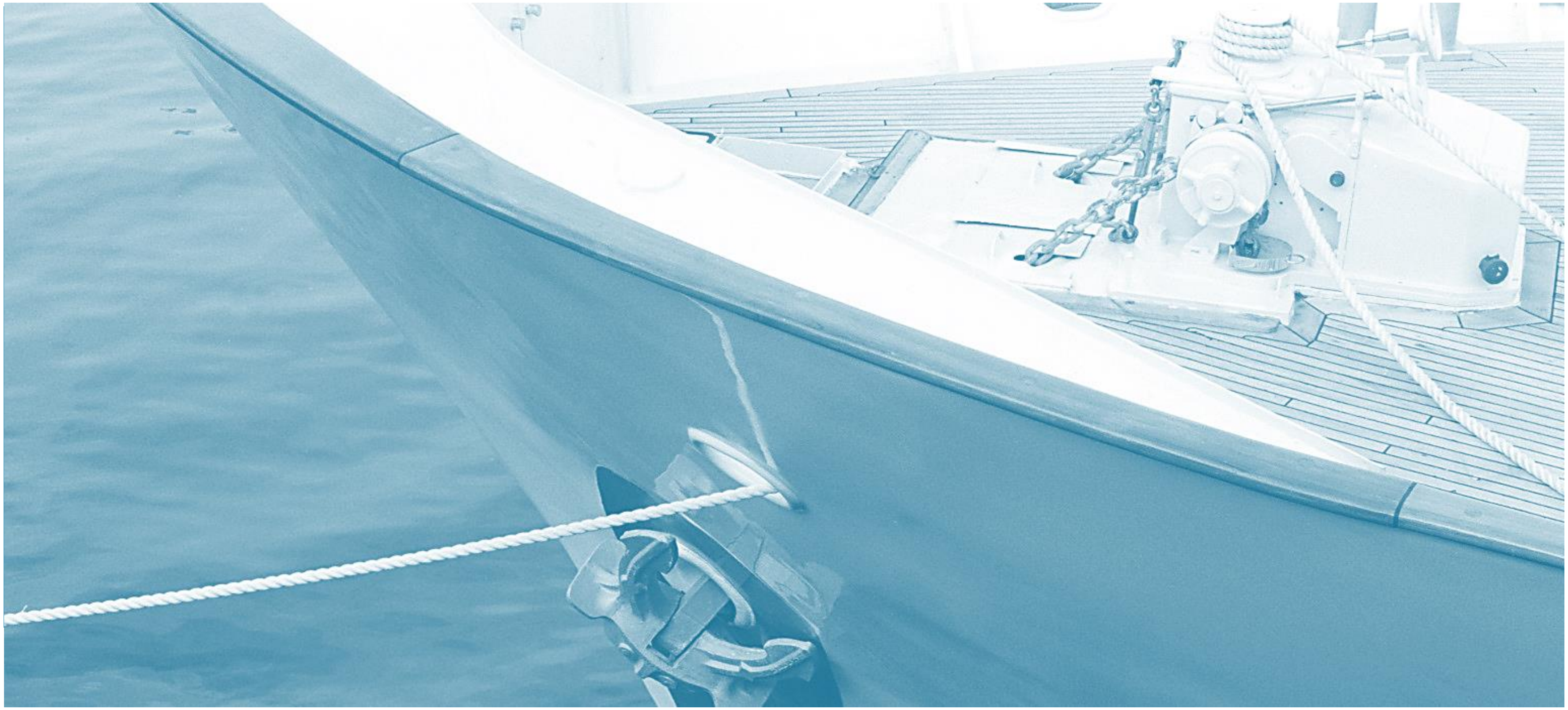
** The said proposals are currently being considered by the respective principals and no definitive agreements have been entered into by SUTL Marina in relation thereto.*

ABOUT ONE15 LUXURY YACHTING

- Operates yacht chartering services at the ONE°15 Marina Club
- Has available for charter a fleet of 30 yachts ranging between 17 metres and 40 metres
- All yachts belong to yacht owners who are registered with One15 Luxury Yachting's yacht charter program

ONE15
LUXURY
YACHTING

PROSPECTS & FUTURE PLANS



PROSPECTS#

- Growing ranks of high net worth individuals in Asia
- Growth prospects for yacht sales in Southeast Asia are among the highest in the world
- There are insufficient berths for superyachts, such shortage is most acute in Hong Kong and Singapore where space is scarce and the number of multi-millionaires is among the highest in the world
- Marina developers are encouraged to make investments to capitalise on demand and racing to build berths in Asia

These prospects are expected to:

- **Underpin the demand for SUTL Marina's services and support its financial performance**
- **Provide growth opportunities for SUTL Marina's marina consultancy and marina development and investment business segments**

Source: Reuters article dated 28 April 2014 entitled "Berthing pains for Asia's rich put wind in the sails of marina developers".

FUTURE PLANS

Additional Berths

- SUTL Marina is currently exploring possible alternatives with the relevant authorities ***to increase the number of berths available for rent by members of the ONE°15 Marina Club***

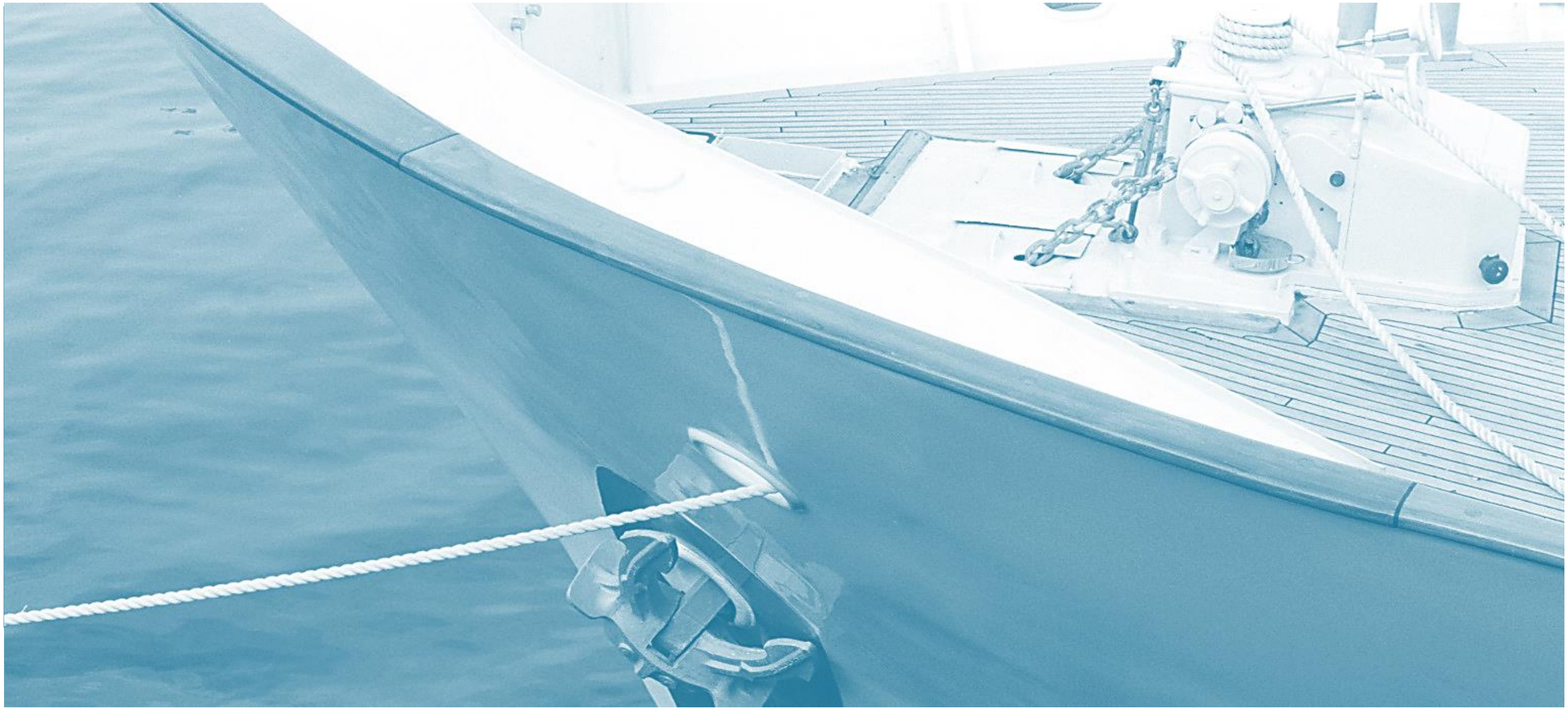
F&B Business

- SUTL Marina plans ***to increase the offsite catering capabilities of the ONE°15 Marina Club***, including the setting up of a halal-certified kitchen, repositioning its Chinese restaurant, and increasing the capability of its meeting and banquet facilities to handle a greater variety of events and incentive groups

Marina Development & Investment

- To tap the growing demand for berths and lifestyle waterfront clubs in Asia, the ONE°15 Marina Club is ***exploring the development of, inter alia, marina resorts in countries such as Malaysia, Indonesia, Republic of Korea, the PRC, Sri Lanka and Vietnam***

UNVEILING A NEW NAME



PROPOSED CHANGE OF NAME TO…

…*SUTL Enterprise Limited*

- The name change will better reflect the Company’s position as a subsidiary of SUTL Global following the completion of the proposed acquisition.
- SUTL Global, together with its subsidiaries, is a diversified enterprise with businesses in consumer goods, leisure and technology

THE PROPOSED ACQUISITION RESOLUTION

- Achieva proposes to acquire SUTL Marina and ONE15 for an aggregate consideration of S$21.0 million to be satisfied by issuance of 341,463,414 new ordinary shares in the Company at the issue price of S$0.0615 for each share

- Achieva is seeking the approval of Independent Shareholders by way of an ordinary resolution (through a poll) for the Proposed Acquisition at this EGM

- SUTL Global is considered an "Interested Person" of Achieva and the Proposed Acquisition constitutes an "Interested Person transaction". SUTL Global and its associates will abstain from voting on the Proposed Acquisition Resolution

- Shareholders should note that the Acquisition is subject to and contingent upon the passing of the Whitewash Resolution. In the event that the Whitewash Resolution is not passed, the Proposed Acquisition will not take place

RECOMMENDATION ON PROPOSED ACQUISITION

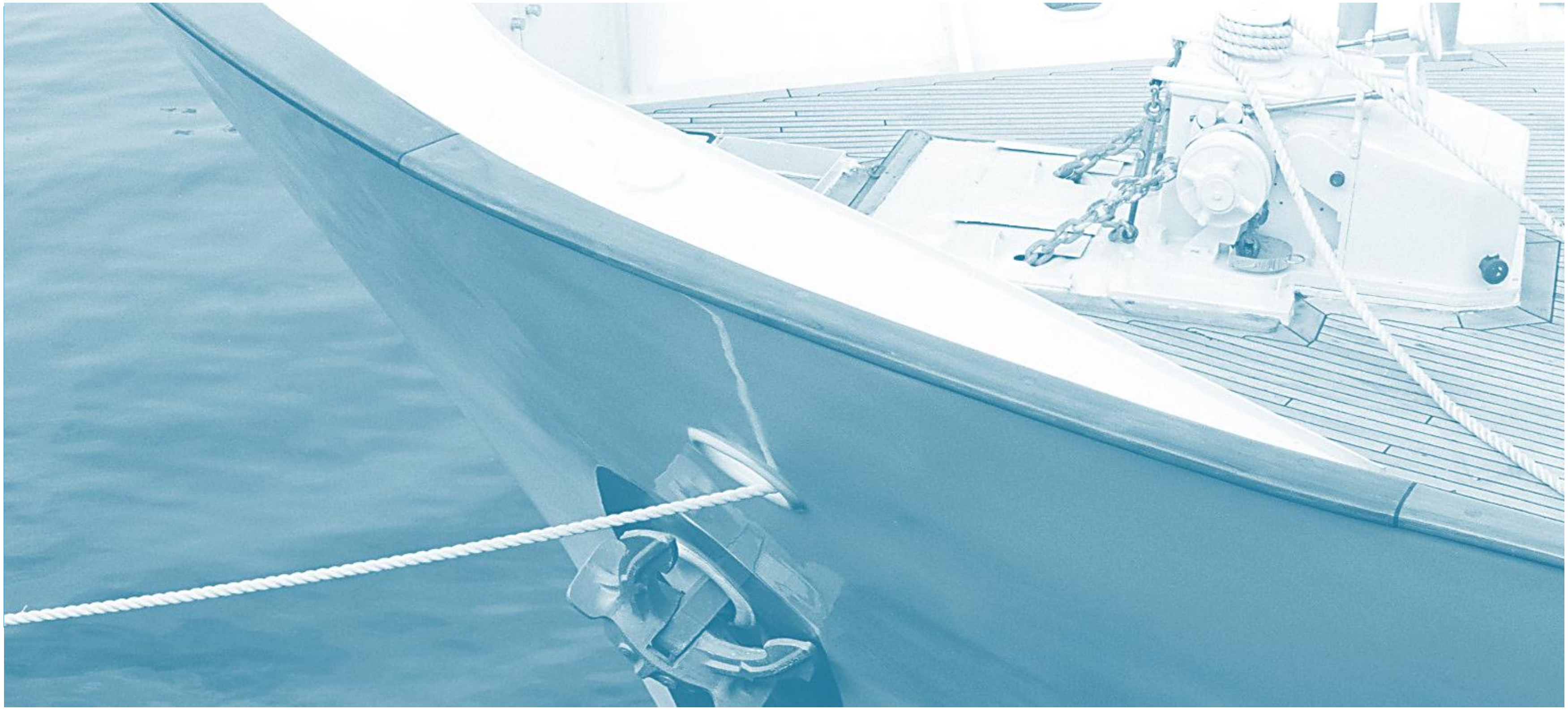
- **The Independent Financial Advisor (IFA), SAC Capital Pte Ltd,** is of the opinion that the Proposed Acquisition is on normal commercial terms and is not prejudicial to the interests of the Company and the Independent Shareholders and **had advised the Independent Directors to recommend the Independent Shareholders to vote in favour of the Proposed Acquisition**

- **The Independent Directors recommend the Independent Shareholders to vote in favour of the Proposed Acquisition**

THE WHITEWASH RESOLUTION

- Upon completion of the transaction, SUTL Global's aggregate shareholding interest in Achieva will increase from approximately 25.3% to approximately 54.8%
- SUTL Global is required to make the Mandatory Offer unless a Whitewash Resolution is granted by Securities Industry Council of Singapore ("SIC") and from Independent Shareholders
- SIC has granted a conditional waiver of the requirements on 3 September 2014
- Achieva is seeking the approval of Independent Shareholders by way of an ordinary resolution (through a poll) for the Whitewash Resolution at this EGM
- SUTL Global and parties not independent of them will abstain from voting on the Whitewash Resolution
- **The IFA is of the opinion that the Whitewash Resolution is not prejudicial to the interests of the Independent Shareholders and had advised the Independent Directors to recommend the Independent Shareholders to vote in favour of the Whitewash Resolution**
- **The Independent Directors recommend the Independent Shareholders to vote in favour of the Whitewash Resolution**
- **Shareholders should note that by voting in favour of the Whitewash Resolution, they will be waiving their rights to receive the Mandatory Offer from SUTL Global**

SUMMARY



KEY POINTS

Proposed acquisition will enable the Group to diversify into the marina and yacht chartering business

TargetCos' profitable business and strong operating track record expected to contribute positively to the Group's revenue and profits

Positive prospects of marina business arising from growth prospects for yacht sales in Southeast Asia and insufficient berths for superyachts in Asia*, are expected to provide growth opportunities for the Group's new business

To tap the growing demand for berths and lifestyle waterfront clubs in Asia, the ONE°15 Marina Club is exploring the development of, inter alia, marina resorts in countries such as Malaysia, Indonesia, Republic of Korea, the PRC, Sri Lanka and Vietnam

Achieva intends to change its name to "SUTL Enterprise Limited" upon completion of the proposed acquisition as it will become a subsidiary of SUTL Global

* *Source: Reuters article dated 28 April 2014 entitled "Berthing pains for Asia's rich put wind in the sails of marina developers".*

THANK YOU

ANY QUESTIONS?