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

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1. **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")**

   – COMPLETION OF THE PROPOSED ACQUISITION

2. **CHANGE OF NAME OF THE COMPANY**

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*Unelss otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the circular of Achieva Limited (the "**Company**") dated 11 May 2015 in relation to, inter alia, the Proposed Acquisition and the Proposed Change of Name (the "**Circular**").*

1. COMPLETION OF THE PROPOSED ACQUISITION

1.1 Following the approval of Shareholders being obtained at the EGM in relation to, *inter alia*, the Proposed Acquisition, the Board is pleased to announce that the completion of the Proposed Acquisition ("**Completion**") has taken place today in accordance with the terms and conditions of the Agreement.

1.2 Following Completion,

(a) the Company has acquired the entire issued and paid-up share capital of (1) SUTL Marina; and (2) One15 Luxury Yachting and accordingly, SUTL Marina and One15 Luxury Yachting have become wholly-owned subsidiaries of the Company;

(b) the Company has allotted and issued 341,463,414 Consideration Shares, representing approximately 39.5%[1] of the enlarged issued share capital of the Company, to SUTL Global in full satisfaction of the Purchase Consideration, such Consideration Shares rank *pari passu* in all respects with the existing Shares as at the date of Completion; and

(c) the total number of Shares has increased from 523,142,696 Shares to 864,606,110 Shares.

1.3 The Consideration Shares are expected to be listed and quoted on the Main Board of the SGX-ST on 12 June 2015, and trading of the Consideration Shares is expected to commence with effect from 9.00 a.m. on the same date.

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[1] Based on the enlarged issued share capital of the Company of 864,606,110 Shares immediately after Completion and issuance of 341,463,414 Consideration Shares.

2. CHANGE OF NAME OF THE COMPANY

2.1 Following the approval of Shareholders being obtained at the EGM in relation to, *inter alia*, the Proposed Change of Name, the approval from ACRA and the Completion, the Board is pleased to announce that the name of the Company has been changed from “Achieva Limited” to “SUTL Enterprise Limited” with effect from 10 June 2015.

2.2 The change of the name of the Company’s trading counter on the Main Board of the SGX-ST to “SUTL Enterprise Limited” is expected to take effect from 9.00 a.m. on 15 June 2015.

BY ORDER OF THE BOARD
ACHIEVA LIMITED

Tay Teng Guan Authur
Executive Director and Chief Executive Officer
10 June 2015