

**ACE ACHIEVE INFOCOM LIMITED**  
(Company Registration No. 35423)  
(Incorporated in Bermuda)

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- I. **PROPOSED FINANCING FROM RAYHII HOLDING LIMITED (“RHL”):**
    - (A) **ENTRY INTO A LOAN AGREEMENT WITH RHL**
    - (B) **APPOINTMENT OF EXECUTIVE DIRECTORS**
  - II. **PROPOSED ACQUISITION OF SHARES IN THE COMPANY BY RHL**
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**1. INTRODUCTION**

The board of directors (the “**Board**”) of Ace Achieve Infocom Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce the following (a) proposed financing and (b) proposed acquisition of shares in the Company.

**2. LOAN AGREEMENT**

The Board of the Company wishes to announce that the Company has on 11 April 2019 entered into a loan agreement (the “**Loan Agreement**”) with Rayhii Holding Limited (“**RHL**”), as the lender, in connection with the grant of a loan of S\$600,000 to the Company (the “**Loan**”).

**2.1 Information on RHL**

RHL is a private company limited by shares incorporated in the British Virgin Islands. RHL is related to the Southern Raytai Equity Investment Group Co., Ltd (“**SRT Group**”), an investment holding company established in January 2008 with a registered capital of RMB 200 million and headquartered in Shenzhen, People’s Republic of China.

**2.2 Terms and Conditions of the Loan**

The terms and conditions of the Loan were negotiated and agreed upon by the parties on an arm’s length basis.

<b>Principal Amount</b>	S\$600,000
<b>Interest</b>	No interest will be chargeable on the Loan
<b>Repayment</b>	The Company shall repay the Loan within three (3) months from the date of the Loan Agreement, with the option to extend the repayment of the Loan by a further three (3) months at RHL’s discretion.
<b>Security</b>	The Loan and all monies and liabilities (whether actual, contingent or otherwise) owing and/or payable by the Company to RHL from time to time shall be secured by: <ul style="list-style-type: none"><li>(i) a share charge over all the shares in the Company held by Mr Deng Zelin (whether directly or indirectly), to be executed by Mr Deng Zelin, as chargor, and RHL, as chargee; and</li></ul>

- (ii) a personal guarantee to be given by Mr Deng Zelin in favour of RHL, in accordance with the following terms:
  - (a) Mr Deng Zelin unconditionally and irrevocably guarantees to RHL the due and punctual performance and observance by the Company of all of the Company's commitments, undertakings and warranties under the Loan Agreement (the "**Company's Obligations**") and agrees to pay to RHL all amounts due and owing by the Company to RHL arising from any breach by the Company of the Company's Obligations; and
  - (b) Mr Deng Zelin shall not be discharged, nor shall his liabilities be affected, by any act, thing, omission or other means whereby his liabilities would not have been discharged if it had been a principal debtor, nor shall his liabilities be affected, by (i) any time, indulgence, waiver or consent at any time given to the Company or any other person, (ii) any amendment to any provision of the Loan Agreement, (iii) the making or absence of any demand on the Company or any other person for payment or (iv) the insolvency of the Company or any other person.

### **2.3 Use of proceeds and Rationale for the Loan**

The use of any amounts of the Loan by the Company shall be subject to the prior written approval of RHL.

The Company's entry into the Loan Agreement is beneficial to the Company and will help finance the Group's working capital and current operations, including but not limited to the payment of salaries and professional fees (to the extent permissible by law) to third parties specified in the Loan Agreement.

The Borrower has delivered evidence of the invoices for the payment of salaries and professional fees to the satisfaction of the Lender totaling \$225,642.03 and US\$18,976. The Lender has given approval for the payment of the outstanding payables with the loan proceeds. The Loan shall be disbursed for payment to the below outstanding payables within thirty (30) days from the date of this Agreement.

### **2.4 Interests of Directors and Substantial Shareholders**

Save as disclosed in this announcement and other than through their respective shareholdings in the Company, none of the Directors, or to the best of the Directors' knowledge, substantial shareholders of the Company has any interest, direct or indirect in the Loan.

## **3. APPOINTMENT OF EXECUTIVE DIRECTORS**

The Board of the Company wishes to announce the appointments of Mr Gavin Zhong and Mr Liu Guangxin as Executive Directors of the Company with effect from 11 April 2019.

The particulars of Mr Gavin Zhong and Mr Liu Guangxin pursuant to the requirements of Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited have been set out in the appointment template announcements.

Arising from the appointments of Mr Gavin Zhong and Mr Liu Guangxin, the composition of the Board and respective Board Committees will comprise the following:-

Board of Directors

Mr Deng Zelin (Executive Chairman)  
Mr Fu Rulin (Executive Director and Chief Executive Officer)  
Ms Yang Fan (Deputy Chairman and Non-Executive Director)  
Mr Gavin Zhong (Executive Director)  
Mr Kang Junen (Independent Director)  
Mr Soh Yeow Hwa (Lead Independent Director)  
Prof. Ling Chung Yee, Roy (Independent Director)  
Mr Liu Guangxin (Executive Director)

Audit Committee

Mr Soh Yeow Hwa (Lead Independent Director)  
Prof. Ling Chung Yee, Roy (Independent Director)  
Mr Kang Junen (Independent Director)

Nominating Committee

Prof. Ling Chung Yee, Roy (Independent Director)  
Mr Soh Yeow Hwa (Lead Independent Director)  
Ms Yang Fan (Non-Executive Director)

Remuneration Committee

Prof. Ling Chung Yee, Roy (Independent Director)  
Mr Soh Yeow Hwa (Lead Independent Director)  
Mr Kang Junen (Independent Director)

#### 4. PROPOSED ACQUISITION

RHL has on 11 April 2019 entered into the following conditional sale and purchase agreements to acquire ordinary shares in the capital of the Company (“**Shares**”):

- (a) a conditional sale and purchase agreement dated 11 April 2019 entered into by Full Achieve Investments Limited for the sale of 52,790,400 Shares in the Company to RHL, representing approximately 7.02% of the issued and paid-up share capital of the Company (“**SPA 1**”). The cash consideration to be paid for the Shares under SPA 1 is S\$422,323, based on a sale price of S\$0.008 per Share, and was arrived at following arm’s length negotiations, on a willing-seller, willing-buyer basis; and
- (b) a conditional sale and purchase agreement dated 11 April 2019 entered into by Ace Victory Holdings Limited for the sale of 165,262,200 Shares in the Company to RHL, representing approximately 21.98% of the issued and paid-up share capital of the Company (the “**SPA 2**”). SPA 2 shall be conditional on the Loan (as defined below) extended by RHL to the Company being repaid in full by the Company or otherwise waived by the Purchaser. The cash consideration to be paid for the Shares under SPA 2 is S\$1,322,097, based on a sale price of S\$0.008 per Share, and was arrived at following arm’s length negotiations, on a willing-seller, willing-buyer basis.

The sale and purchase agreements are conditional on the Loan being repaid.

#### 5. DIRECTORS RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm, after making all reasonable enquiries that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Loan, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

## **6. FURTHER ANNOUNCEMENTS**

The Company will make further announcements on the Loan as and when appropriate.

**Trading of the Company's securities on the SGX-ST has been voluntarily suspended by the Company on 23 November 2018.**

**Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders are advised to exercise caution when trading in the Company's securities as there is no certainty or assurance as at the date of this announcement that any discussions or prospects will be successfully concluded or any definitive agreements in relation to any transactions will be entered into. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.**

By Order of the Board

Deng Zelin  
Executive Chairman  
11 April 2019