(Company Registration No.: LL12218)
(Incorporated in in Labuan, Malaysia on 21 August 2015)

ANNUAL GENERAL MEETING TO BE HELD ON 29 APRIL 2025
RESPONSE TO QUESTIONS FROM SHAREHOLDER

The Board of Directors (the "**Board**") of Serial Achieva Limited (the "**Company**") refers to:

a) the annual report of the Company for the financial year ended 31 December 2024; and

b) the notice of annual general meeting ("**AGM**") issued on 14 April 2025 informing shareholders that the Company's AGM will be convened and held through a physical meeting on Tuesday, 29 April 2025 at 11.00 am.

The announcement sets out the Company's response to questions received from the shareholder.

Q1. What do you envisage would be the impact of the tariffs announced by the US and China in the past (few) weeks on Serial Achieva? Please explain and elaborate.

At this stage, we do not anticipate any direct impact on our business from the tariffs announced by the US and China. The US tariffs mainly target goods imported into the US, whereas all of Serial Achieva's products are sold locally within Malaysia and Thailand. Furthermore, our suppliers' manufacturing facilities are situated outside of the US, which further insulates us from immediate tariff-related disruptions. As we currently do not sell into China, we are therefore not impacted by the China tariffs.

That said, we remain vigilant and will continue to monitor the developments closely. Prolonged trade tensions could potentially have broader implications on global supply chains and material costs. Nonetheless, Serial Achieva is committed to maintaining operational resilience and ensuring minimal disruption to our products and services.

Q2. What do you envisage would be the impact of the new GPU chip restrictions announced in the past (few) weeks by the USA on Serial Achieva? Will it impact data centre developments and have negative consequences on Serial Achieva? Will it impact artificial intelligence developments and have negative consequences on Serial Achieva? Please explain and elaborate.

The new GPU chip restrictions announced by US could have a notable impact on data centre developments and AI advancement in the region, including Malaysia. Limited access to advanced GPUs may disrupt supply chains, slow innovation, and constraint the scalability of AI-related infrastructure. This may impact Serial Achieva's plan to expand into the AI data centre market which it has embarked on in the fourth quarter of 2024. To mitigate these risks, Serial Achieva is working closely with its existing suppliers and also actively exploring alternative sources for advanced GPUs.

However, we do not currently expect the new GPU chip restriction to have a direct impact on our existing core IT and computer peripherals distribution business in Malaysia and Thailand, which accounted for over 80% of our turnover in FY2024.

Q3. What do you envisage would be the impact of the new rare earth restrictions announced in the past (few) weeks by China on Serial Achieva? Please explain and elaborate.

Serial Achieva is not directly involved in the rare earth materials business, and as such, we do not expect any significant immediate impact on our operations.

However, we are aware that rare earth elements are critical components in various industries, including electronics and technology. While our current business model does not rely heavily on components containing rare earth materials, we will monitor the situation closely on potential indirect effects, such as supply chain disruptions or cost fluctuations in related components.

Q4. I note that the CEO of Serial Achieva has some health issues. "Current Paya Lebar branch chair Kenny Sim Mong Keang, who assumed the role in August last year, will be stepping down due to health reasons, CNA understands."

https://www.channelnewsasia.com/singapore/singapore-general-election-pap-aljunied-grc-branch-chair-wp-hougang-opposition-4930666

What are these health issues? How long has he been ill? How regular (how many times a week) does he need to visit the doctor to address his health issues? Given his health issues, is Mr Kenny Sim still fit and able to do his job well as the CEO of Serial Achieva? Please explain and elaborate.

As announced by the Company on 18 February 2025 on SGXNet, the Board has clarified that both the Nominating Committee and Kenny Sim have confirmed that he will continue in his role as the Executive Director and CEO of the Company. There will be no additional information to be publicly shared beyond what has been made in the announcement on 18 February 2025.

Q5. In SGX, there are many companies delisting and only very few new companies. What are the reasons why Serial Achieva took the brave step to go public via an RTO? Does it intend to raise funds? raise its profile? tap on the capital markets? etc.? Please explain and elaborate.

Serial Achieva has opted to go public via a Reverse Takeover (RTO) due to the following reasons:

- Singapore as a listing platform is strategically located as a gateway to Southeast Asia, India and China.
- Listing on SGX will provide Serial Achieva with access to a broad pool of capital, including institutional and retail investors from Singapore, Southeast Asia, and globally.
- The RTO will provide a clearer market identity for IT and computer peripherals distribution business unit (“Achieva Technology”) from its mainboard listed parent company, Serial System Ltd, as an independent business segment with an improved focus on Achieva Technology through an independent management and board talent.
- The RTO will strengthen Serial Achieva’s financial position, enabling us to enhance our product portfolio with a stronger focus on high growth sectors; gaming, cloud storage and AI solutions and embarks on an expansion plan to new geographical markets in Southeast Asia.

- With a separate listing platform, shareholders of its parent company, Serial System Ltd, will continue to benefit from the future potentials of these entities through their indirect shareholding interest.
- Shareholders of Serial System Ltd and new investors will also have the flexibility to decide whether to invest directly in the shares of either or both listed companies, in accordance with their personal preferences and risk appetites, thereby allowing them more opportunities for diversification of their investments.

Q6. I did a search of the Annual report of Serial Achieva. It is stated that "The company partners with leading brands such as MSI, Intel, Gigabyte, AMD, Viewsonic to offer a comprehensive range of IT products, including desktop CPUs, motherboards, VGA cards, and gaming laptops." Strangely, there was no mention of Nvidia in the entire annual report. Does the company partner with Nvidia? What is the relationship, if any, between Serial Achieva and Nvidia? Why does the company have no relationship or partnership whatsoever with Nvidia? Please explain and elaborate.

While Nvidia is not a direct supplier to Serial Achieva, their chips are integrated into products supplied by our partners, such as MSI and Gigabyte. This means that Nvidia technology is still part of our product ecosystem, even though we do not have a formal, direct partnership with Nvidia.

Serial Achieva's strategic focus is on delivering a comprehensive range of IT products, including desktop CPUs, motherboards, VGA cards, and gaming laptops, through our partnerships with leading brands. The use of Nvidia chips by some of our suppliers for their products ensures that we can offer high-performance solutions to our customers. Moving forward, we will continue to explore new partnerships and product offerings to further enhance our product portfolio to meet evolving market demand.

Q7. Why did the director fees increase so much, from 144k to 200k when the company made such a huge loss and no dividends were given to shareholders? Please explain and elaborate.

The directors' fees are benchmarked against industry standards and are subject to shareholder approval at the Annual General Meeting. The Remuneration Committee adopts a disciplined and cost-conscious approach when reviewing remuneration, ensuring fees remain competitive and aligned with prevailing market conditions and the increasing responsibilities and demands placed on the Board, particularly in navigating the Company through a challenging period.

Despite the Company incurring a loss and not declaring dividends, the Board has been actively involved in steering Serial Achieva through a challenging business environment and laying the groundwork for recovery and long-term value creation. The fees are designed to attract and retain experienced directors capable of guiding the company through these complexities.

For the S$144,000, this related to the Directors' fees proposed and approved by Axington Inc. at the Annual General Meeting on 19 April 2024 for the financial year ended 31 December 2024. The amount is similar to the fee paid to the previous 3 directors of Axington Inc. for financial year ended 31 December 2023.The S$200,000 Directors' fees for the financial year ending 31 December 2025 to be proposed for shareholder's approval at the forthcoming Annual General Meeting on 29 April 2025 relate to fee payable to the present Board of Serial Achieva comprising 7 directors.

Q8. Who are the competitors of Serial Achieva? Is fellow listed company, PC Partner, a competitor of Serial Achieva? Please detail and elaborate.

The Company considers Ingram Micro Malaysia Sdn Bhd, Adventure Multi Devices Sdn Bhd, Build Technology Supply Sdn Bhd, and WPG Holdings in Malaysia, and SVOA Public Company Limited and Synnex (Thailand) Public Company Limited in Thailand to be competitors of Serial Achieva.

PC Partner is not a competitor of Serial Achieva as it is a manufacturer of computer electronics and not a distributor of IT and computer peripherals.

BY ORDER OF THE BOARD
Sim Mong Keang Kenny
Executive Director and Chief Executive Officer
24 April 2025

*This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

The contact person for the Sponsor is Mr. Josh Tan at 36 Robinson Road, #10-06 City House, Singapore 068877, Email: sponsor@rhtgoc.com.