(Company Registration No.: LL12218)
(Incorporated in Labuan, Malaysia)

ENTRY INTO JOINT VENTURE AGREEMENT BETWEEN SERIAL ACHIEVA LIMITED AND VIET SON INFORMATIC JOINT STOCK COMPANY

1. INTRODUCTION

1.1 The board of directors (the "**Board**" or the "**Directors**") of Serial Achieva Limited ("**SAL**" or the "**Company**", and together with its subsidiaries, the "**Group**") is pleased to announce that the Company has entered into a joint venture agreement ("**JVA**") with Viet Son Informatic Joint Stock Company ("**Vietson**") on 25 August 2025.

1.2 Pursuant to the JVA, SAL and Vietson have agreed to establish a joint venture company in Vietnam, namely Achieva Vietson Co., Ltd ("**Achieva Vietson**" or the "**JV Company**") to carry on the business of the distribution of information technology products and peripherals in Vietnam (the "**Business**") and explore potential synergies in relation to the Business (the "**Joint Venture**").

1.3 To the best knowledge of the Board and save as disclosed, prior to the JVA, Vietson, its directors and its shareholder are independent and unrelated parties to the Group, the Company, its Directors, substantial shareholders and their respective associates, except that Vietson was a customer of the Group in the ordinary course of business.

2. INFORMATION ON VIETSON

2.1 Vietson, founded in 2015 and based in Ho Chi Minh City, is a leading IT distributor in Vietnam. The company provides wholesale, retail, and repair services for computers, components, and software. As an authorized partner of global brands such as Intel, Asus, and Kingston, Vietson serves diverse sectors from education to gaming. With strong import–export capabilities, the company is a trusted technology partner in the market.

3. TERMS OF THE JVA

3.1 Formation and share capital of Achieva Vietson

Achieva Vietson will be incorporated in Vietnam to carry out the Business, with an issued and paid-up share capital of US$100,000 comprising 100,000 ordinary shares. The shareholding structure of Achieva Vietson is as follows:

Name of Shareholder	**Shareholding**
SAL	49%
Vietson	51%
Total	**100%**

SAL and Vietson's contribution to the issued and paid-up share capital of Achieva Vietson shall be US$49,000 and US$51,000 respectively.

3.2 Board Composition

The board of directors of Achieva Vietson comprise Mr. Kenny Sim, the Group CEO, Mr. Jason Soh, the Group General Manager and Mr. Nguyen Van Minh, a controlling shareholder and CEO of Vietson.

Pursuant to the JVA, Mr. Kenny Sim shall be appointed as Chairman of the board of directors of Achieva Vietson. The Chairman shall preside at all meetings of the directors.

3.3 Salient terms

Pursuant to the JVA, Vietson shall be entitled to profit sharing through a share award mechanism, as follows:

(i) Vietson is entitled to 49% of Achieva Vietson's net profit after tax ("**NPAT**"), to be determined three (3) months after the close of each fiscal year, for a period of five (5) years commencing from the date of issuance of Achieva Vietson's Enterprise Registration Certificate (the "**Total Award**"). This entitlement will be converted into bonus shares to be issued by SAL prior to being granted to Vietson;

(ii) The Total Award will only be converted into bonus shares upon Vietson's request and the bonus shares shall be subject to a moratorium of 1.5 years from the date of issuance to Vietson;

(iii) The number of bonus shares to be issued upon conversion will be based on the market valuation, determined using the 30-day average trading price of SAL's shares and the 3-month average USD/SGD exchange rate;

(iv) Upon each conversion, Vietson will also be granted an additional ten percent (10%) of the bonus shares;

(v) For the first fiscal year, Vietson's NPAT entitlement shall be capped at US$1,000,000, with caps for subsequent fiscal years to be determined by mutual agreement in writing; and

(vi) Any portion of the entitlement that remains unconverted at the end of the five-year period shall lapse.

The issuance of bonus shares is subject to the prevailing legislation and requirement under the relevant Catalist Rules.

4. RATIONALE FOR THE JOINT VENTURE

The Board believes that the Joint Venture is complementary to the Group's consumer products distribution business and aligns with its strategy to establish itself as a leading reseller and distributor of consumer and enterprise IT components and computer peripherals. The geographical expansion outside of Malaysia and Thailand market allows the Company to strengthen the Group's presence in the Vietnam market, diversify its revenue stream, and reduce reliance on existing markets, positioning the Group for long-term, sustainable growth across Southeast Asia.

5. INVESTMENT AMOUNT

The total investment of US$49,000 in Achieva Vietson by SAL shall be funded through internal resources. The Joint Venture is not expected to have any material impact on the earnings per share and the net tangible assets per share of the Group for the financial year ending 31 December 2025.

6. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

As the date of this announcement, none of the Directors and to the best of the Directors' knowledge, none of the controlling shareholders (as defined in the Listing Manual) of the Company has any interest, direct or indirect in the Joint Venture, save for their respective shareholdings (if any) in the Company.

7. FUTURE ANNOUNCEMENTS

The Company will make further announcements as appropriate or when there are material developments on the Joint Venture.

8. DOCUMENT AVAILABLE FOR INSPECTION

A copy of the JVA, with commercially sensitive information redacted, is for inspection by the Shareholders at the Company's Singapore share registrar, B.A.C.S Private Limited at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896 during normal office hours for three (3) months from the date of this announcement.

BY ORDER OF THE BOARD

Sim Mong Keang, Kenny
Executive Director and Chief Executive Officer
25 August 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.

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