

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

**QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL OF
SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

Ace Achieve Infocom Limited (the “Company”) was placed on the watch-list under the Minimum Trading Price (the “MTP”) Entry Criterion (“Watch-list”) with effect from 3 March 2016. Under the revised MTP rules announced on 2 December 2016, the Company will continue to be placed on the Watch-List with effect from 5 June 2017.

The Company must take active steps to meet the requirements of Rule 1314(2) of the SGX Listing Manual within 36 months from 5 June 2017, failing which, the Exchange may either remove the Company from the Official List, or suspend trading of the listed securities of the Company with a view to removing the Company from the Official List.

Pursuant to Rule 1313(2) of the Listing Manual of the SGX-ST, the Board of Directors (the “Board”) of the Company wishes to provide an update as follows:-

- a) The Board has reviewed the available options to meet the MTP exit criterion. However, after considering various factors such as the current volatile market conditions and global economic outlook, the Board maintains its opinion that it is not the opportune time to make a decision as to which option will be most beneficial to the interest of the Company and the shareholders.
- b) Please refer to the announcement of the unaudited financial statements of the Group for the financial year ended 30 April 2018 released separately on 5 December 2018 for an update on the Group’s financial position and material developments that may have an impact on the Group’s financial position.

The Company requested for a voluntary suspension on 23 November 2018 and will make further announcements to update shareholders of the Company as and when there are any subsequent developments.

BY ORDER OF THE BOARD

DENG ZELIN
Executive Chairman and Chief Executive Officer

31 December 2018