

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:-

Update on Unaudited Financial Performance and Financial Position

Please refer to the Company's 5 December 2018 announcement on the unaudited financial statements of the Group (as defined in the Company's announcement dated 5 December 2018) for the financial year ended 30 April 2018 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.

Update on Future Direction and other Material Development

- a) The Board has been reviewing the available options to meet the MTP exit criterion.
- b) On 8 April 2019 the company announced the termination of:
 - (i) the MOU to acquire a strategic Interest in GT Dollar Pte Ltd to acquire a strategic Interest (as set out in the Company's announcement dated 8 April 2019) in GT Dollar Pte Ltd; and
 - (ii) Loan agreement (as defined in the Company's announcement dated 8 April 2019) with China Tian Ma Travel Group Pte Ltd

With this termination the Company may no longer meet its financial obligations as and when they fall due soon unless a new funding can be obtained.

- c) On 11 April 2019, the Company announced proposed financing from Rayhill Holding Limited ("RHL") in relation to a Loan Agreement (as defined in the Company's announcement dated 11 April 2019) with Rayhii Investment Limited for the grant of a Loan (as defined in the Company's announcement dated 11 April 2019) of S\$600,000 from RHL. The Company's entry into the Loan Agreement will help finance the Group's working capital and current operations, including but not limited to the payment of professional fees (to the extent permissible by law) to third parties specified in the Loan Agreement;

After considering various factors (including but not limited to the suspension of the Company's shares on 23 November 2018), the Board will continue to review the available options and shall update shareholders of the Company on any material developments as and when it arises.

BY ORDER OF THE BOARD

Deng Zelin
Executive Chairman

15 April 2019