
**JOINT VENTURE AGREEMENT BETWEEN SERIAL ACHIEVA LIMITED AND A-SPEED
INFOTECH PTE. LTD.**

1. INTRODUCTION

- 1.1 The board of directors ("**Board**") 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 A-Speed Infotech Pte. Ltd. ("**ASP**") on 17 September 2024.
- 1.2 Pursuant to the JVA, SAL and ASP have agreed to establish a joint venture company in Singapore, namely Achieva Tech Allianz Pte Ltd ("**Achieva Tech**") to carry on the business of the distribution of information technology products and peripherals as well as system integration services in Asia, excluding Singapore (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, ASP, their directors and shareholder are independent and unrelated parties to the Group, the Company, its Directors, substantial shareholders and their respective associates, and have had no prior business, commercial or trade dealings with the Group.

2. INFORMATION ON ASP

- 2.1 ASP is a company incorporated in Singapore and is a leading home-grown service provider in system integration, specializing in innovative, end-to-end ICT and Industrial Integration solutions for a diverse range of industries. Its footprint spans across more than 30 countries, allowing ASP to deliver scalable technologies that help businesses optimize efficiency and drive growth.

3. SALIENT TERMS OF THE JVA

- 3.1 Formation and share capital of Achieva Tech

Achieva Tech has been incorporated in Singapore on 17 September 2024, with an issued and paid-up share capital of S\$200,000 comprising 200,000 ordinary shares. The shareholding structure of Achieva Tech is as follows:

Name of Shareholder	Shareholding
SAL	55%
ASP	45%
Total	100%

SAL and ASP's contribution to the issued and paid-up share capital of Achieva Tech shall be S\$110,000 and S\$90,000 respectively.

3.2 Board Composition

The Directors of Achieva Tech comprise Mr. Kenny Sim, the Group CEO, Mr. Jason Soh, the Group General Manager and Mr. Alan Wei Zhaolun, a controlling shareholder and managing director of ASP. Mr. Alan Wei Zhaolun holds 1.33% interest in SAL.

Pursuant to the JVA, Mr. Alan Wei Zhaolun shall be appointed as Chairman of the Board of Directors of Achieva Tech. The Chairman shall preside at all meetings of the Directors.

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 and expansion outside of Malaysia and Thailand. The Joint Venture will further expand and strengthen the Group's product portfolio, particularly in the AI space, allowing it to better meet the evolving needs of its customers in today's dynamic market. The Group aims to push the boundaries of technology, offering advanced solutions that empower businesses to thrive in today's fast-paced digital world.

5. **FINANCIAL EFFECTS**

SAL's contribution to the issued and paid-up up share capital of Achieva Tech will be funded through the Group's internal resources. The Joint Venture is not expected to have material impact on the earnings per share and the net tangible assets per share of the Group for the financial year ending 31 December 2024.

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 transaction, save in respect of 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.

BY ORDER OF THE BOARD

Sim Mong Keang, Kenny

Executive Director and Chief Executive Officer

17 September 2024

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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