

For Immediate Release

Serial Achieva to List on SGX Catalist via RTO

- **Catalist trading debut on Thursday, 27 June 2024**
- **RTO raised gross proceeds of S\$2.5 million via placement of 12.5 million new shares at S\$0.20 apiece**

SINGAPORE, 26 June 2024 – Serial Achieva Limited (“**Serial Achieva**” or the “**Company**”, together with its subsidiaries, collectively the “**Group**”) will make its trading debut on the Catalist board (“**Catalist**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on Thursday, 27 June 2024, following the completion of reverse takeover (“**RTO**”) by Axington Inc. (“**Axington**”).

As part of the RTO, Axington acquired the entire shareholding interest in Achieva Technology Sdn. Bhd. (“**ATSB**”) and 49.0% shareholding interest in Achieva Digital (Thailand) Company Limited. RHT Capital Pte. Ltd. is the Financial Adviser and Full Sponsor of the Company in respect of the RTO, while KGI Securities (Singapore) Pte. Ltd. is the placement agent.

Serial Achieva is a local in-country reseller and distributor of consumer and enterprise IT products and computer peripherals, operating in Malaysia and Thailand. The Company sells and/or distributes hardware products manufactured by established international brands, such as AMD, Intel, MSI, ViewSonic, and Gigabyte, including desktop CPUs, motherboards, VGA cards, SSDs, and computer monitors.

The RTO raised gross proceeds of S\$2.5 million via a placement of 12.5 million new shares at S\$0.20 apiece. Serial Achieva will use the proceeds as follows:

- S\$1 million for the expansion of its business within ASEAN through acquisitions, investments, joint ventures or strategic alliances
- S\$0.1 million for the upgrading of its business operations capabilities in warehousing, distribution and marketing
- S\$0.75 million for general working capital
- S\$0.65 million for listing expenses

Looking ahead, Serial Achieva's expansion plans include acquiring synergistic companies through mergers and acquisitions (M&As) or strategic alliances, broadening its footprint in Asian markets such as Indonesia, Vietnam and the Philippines through joint-venture partnerships, boosting its portfolio of gaming and cloud storage solutions, including AI, as well as upgrading its warehousing and distribution system via automation.

The Company is also leveraging on robust industry growth trends in the computer peripherals market, the e-sports arena, and the cloud computing sector. The global computer peripherals market is expected to reach US\$1,216.9 billion in 2032, expanding at a CAGR of 10.6% from 2022 to 2032, with the Asia-Pacific region leading the growth¹. The e-sports industry is projected to grow from US\$1.44 billion in 2022 to US\$5.48 billion by 2029, mainly due to increased live game streaming, rising viewership and engagement, again led by the Asia-Pacific region². Meanwhile, the global market for cloud-based services and infrastructure was valued at US\$483.98 billion in 2022, and is projected to grow at a CAGR of 14.1% from 2023 to 2030, as organisations harness the power of the cloud to boost their operational efficiency and agility³.

Serial Achieva Chairman and Non-Executive Director Sean Goh commented: ***“We are thrilled to launch our RTO listing, which marks an exciting new chapter for us in the consumer cum enterprise IT products and computer peripherals industry. This strategic move not only enhances our brand visibility and unlocks access to broader capital resources, it also paves the way for us to capitalise on buoyant growth opportunities in the future.”***

Serial Achieva Executive Director and Chief Executive Officer Kenny Sim said: ***“This milestone listing represents a significant step in our growth journey as we upgrade our business operations and expand our geographic outreach. We invite our investors to join us in our next phase – building our brand and broadening our footprint in the ASEAN markets. Leveraging on our long-standing partner relationships, proven technological capabilities and management expertise, we are well-positioned to drive robust growth and enhance stakeholder value.”***

#End#

¹ <https://www.futuremarketinsights.com/reports/computer-peripherals-market>

² [https://www.skyquestt.com/report/esports-market#:~:text=Global%20Esports%20Market%20Insights,period%20\(2024%2D2031\).](https://www.skyquestt.com/report/esports-market#:~:text=Global%20Esports%20Market%20Insights,period%20(2024%2D2031).)

³ <https://www.grandviewresearch.com/industry-analysis/cloud-computing-industry>

About Serial Achieva

Serial Achieva Limited, formerly known as Axington Inc., headquartered in the Federal Territory of Labuan, Malaysia, is a premier reseller and distributor of consumer and enterprise IT products and computer peripherals. The Company operates through its subsidiaries in Malaysia and Thailand, focusing on a diverse range of IT products, including desktop CPUs, motherboards, VGA cards, and laptops from renowned brands such as AMD, Intel, MSI, and Gigabyte.

The Group's core business involves sourcing and distributing high-quality IT products to IT retail stores and system integrators, facilitating the building of custom computing systems. Serial Achieva's operations model includes warehousing and direct distribution, ensuring efficient delivery and customer satisfaction.

Serial Achieva's mission is to provide exceptional IT products and solutions, driving innovation and growth in Asia's IT sector.

For more information about Serial Achieva, please visit: <https://serialachieva.com/>

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