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**Achieva Limited**

Company Registration No. 199307251M

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## **Achieva divests its Components Business for US\$51.5 million**

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**Singapore, March 5, 2008** - The Board of Directors of Achieva Ltd. (the "Company" or "Achieva" and together with its subsidiaries, the "Group") wishes to announce that it had entered into a conditional Sale and Purchase Agreement (the "Sale Agreement") with Arrow Electronics, Inc. of the U.S.A. (the "Purchaser" or "Arrow") whereby the Company agreed to sell to the Purchaser its entire shareholding interests in its wholly-owned subsidiaries, Achieva Components Pte Ltd and Achieva Electronics Pte Ltd. These two companies and their subsidiaries constitute the electronic components distribution business of the Group (the "Components Subsidiaries").

Pursuant to the Sale Agreement, the Purchaser shall pay to the Company an aggregate amount of US\$51.5 million or approximately S\$72.1 million in cash for the purchase, subject to the terms and conditions of the Sale Agreement. This transaction is subject to, amongst others, approval by the shareholders of the Company.

The Company currently expects a gain of not less than S\$20 million from the proposed sale of the Components Subsidiaries.

Following the proposed sale of the Components Subsidiaries, the Group's remaining core operating business is the PC peripherals distribution business, which contributed approximately 47% of the Group's unaudited revenue and S\$ 4.5 million of the Group's unaudited earnings before interest and tax for the financial year ended 31 December 2007.

"We believe that the proposed sale will allow our colleagues in the Components Subsidiaries to capitalise on Arrow's significant financial strength, its leading global market position and worldwide business resources and networks to exercise and grow their capabilities besides providing them with greater opportunities for career advancements and earnings growth," said Henry Lim, Executive Chairman of Achieva Ltd.

"The sale will also enable us to increase shareholder value and the Company's management intends to distribute part of the proceeds from the disposal to shareholders," added Mr. Lim.

The Components Subsidiaries constitute one of the Group's two core operating businesses. The Components Subsidiaries distribute principally semiconductor components mainly in the Asia-Pacific (excluding Japan) region, focusing on the data communications, telecommunications, PC-related, industrial and consumer markets. Together, they serve more than 1,000 customers which include many major global electronic contract manufacturers and original equipment manufacturers based in Singapore, Malaysia, Taiwan, China, India, Hong Kong, Korea and the Philippines.

**ABOUT ARROW:**

Arrow is a global provider of products, services and solutions to industrial and commercial users of electronic components and computer products. Founded in 1935 and headquartered in Melville in New York State, Arrow serves as a supply channel partner for approximately 700 suppliers and 140,000 original equipment manufacturers, contract manufacturers and commercial customers through a global network of more than 300 locations in 50 countries and territories. A Fortune 500 company with 12,600 employees worldwide, Arrow brings the technology solutions of its customers and suppliers to a breadth of markets, including telecommunications, information systems, automotive and transportation, medical and life sciences, industrial equipment and consumer electronics. For the financial year ended 31 December 2007, Arrow achieved consolidated revenues of US\$16.0 billion and consolidated net income of US\$407.8 million. Arrow is listed on the New York Stock Exchange.

**ABOUT ACHIEVA:**

Listed on the Mainboard of the Singapore Exchange since June 2000, Achieva is one of Asia-Pacific's top value-added distributors and solutions providers focusing on electronic components, peripherals and IT-related lifestyle products. With corporate headquarters in Singapore and its operations spanning throughout the Asia-Pacific region, the Achieva Group represents in excess of 30 product brands. Currently, the Group has staff strength of about 500 - serving a growing long term customer base of more than 7,000 in the Asia-Pacific region. The Group's business operations are grouped principally under two product sectors - Peripherals and Electronic Components.

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