ACCRELIST LTD. (亚联盛控股公司)
(the "Company")
(Company Registration No. 198600445D)
(Incorporated in the Republic of Singapore)

CONVERTIBLE LOAN AGREEMENT DATED 22 NOVEMBER 2016 AND SUBSEQUENT ADDENDUMS BETWEEN THE COMPANY AND SINGAPORE RIXIN ZHONGHE INVESTMENT PTE. LTD.

– RECEIPT OF LISTING AND QUOTATION NOTICE IN RESPECT OF THE LISTING AND QUOTATION OF UP TO 859,259,259 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY ("CONVERSION SHARES")

Unless otherwise defined, capitalised terms used herein shall have the same meaning as ascribed to them in the Convertible Loan Agreement dated 22 November 2016, the Addendum dated 9 January 2017, Second Addendum dated 15 June 2017, Third Addendum dated 2 August 2017 between the Company and the Lender, and the announcements dated 22 November 2016, 11 January 2017, 15 June 2017, 2 August 2017 and 8 August 2017 of the same (collectively the "Announcements").

The board of directors (the "**Board**") of Accrelist Ltd. (the "**Company**") refers to the Announcements in relation to the Convertible Loan Agreement and subsequent Addendums entered into by the Company with Singapore Rixin Zhonghe Investment Pte. Ltd. (the "**Lender**").

An application was made to the SGX-ST on 20 June 2018 for the listing and quotation of up to 859,259,259 Conversion Shares, being the maximum number of Conversion Shares to be allotted and issued to the Lender as repayment of the principal and payment of interest outstanding as of the date of the application and based on the assumption that the same would be fully paid by way of Conversion Shares.

The SGX-ST has on 20 June 2018 granted the listing and quotation notice (the "**LQN**") in respect of 859,259,259 Conversion Shares, subject to compliance with the listing requirements of the SGX-ST.

The LQN granted by SGX-ST is not to be taken as an indication of the merits of the Conversion Shares, the Convertible Loan Agreement, the Company, its subsidiaries and their securities.

The Board also wishes to announce that the Interest for the period between 22 November 2017 to 21 May 2018 (both dates inclusive) shall be repaid by way of Conversion Shares at a Conversion Price of S$0.0054, being 90% of the VWAP to the prevailing market price preceding the date of the Convertible Loan Agreement. The NAV per Share as at the Conversion Date is S$0.0092. Notwithstanding, the Company elected to issue and allot the Conversion Shares at an issue price of S$0.0054 per Share in the interest of maintaining a positive relationship with the Lender Accordingly, the Company shall be allotting and issuing 29,629,629 new ordinary shares in the capital of the Company to the Lender.

The Conversion Shares shall be issued free from all claims, charges, liens and other encumbrances whatsoever and shall rank, *pari passu*, in respect with the existing ordinary shares of the Company.

BY ORDER OF THE BOARD

Terence Tea
Executive Chairman and Managing Director
20 June 2018

This Announcement has been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (SGX-ST). The Company's Sponsor has not independently verified the contents of the Announcements.

This Announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Announcement including the correctness of any of the statements or opinions made or reports contained in this Announcement.

The contact person for the Sponsor is:-

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