

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

---

**RECEIPT OF NO OBJECTION LETTER FROM SGX REGCO FOR THE COMPANY'S  
APPLICATION FOR AN EXTENSION OF TIME TO COMPLY WITH RULE 704(7) OF THE  
CATALIST RULES**

---

*Unless otherwise specified, all capitalised terms shall have the same meaning ascribed to the announcements dated 23 February 2023 in relation to the Extension Application (the "**Announcement**").*

The Board of Directors (the "**Board**") of Accrelist Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's Announcement and wishes to announce that the SGX Exchange Regulation (the "**SGX RegCo**") has on 9 March 2023 confirmed that it had no objection to the Company's Extension Application to comply with Rule 704(7) of the Catalist Rules by 28 May 2023 (the "**Waiver**"), subject to the following conditions: -

- (i) the Company announcing the Waiver granted, the reason for seeking the Waiver, the conditions as required under Rule 106 of the Catalist Rules and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;
- (ii) submission of a written confirmation from the Company that it is not aware of any information (including but not limited to financial information) that will have a material bearing on investors' decision which has yet to be announced by the Company;
- (iii) submission of a written confirmation from the Company that the Waiver does not contravene any laws and regulations governing the Company and the Constitution of the Company; and
- (iv) to announce that this is a final extension granted by the SGX RegCo for the Company to appoint a new independent director by 28 May 2023.

(collectively, the "**Waiver Conditions**"). The Waivers will not be effectively if any of the Waiver Conditions have not been fulfilled.

The Company had made the Extension Application based on the reasons are as follows: -

- (a) Since Mr Kang's retirement, the Company has been actively searching by interviewing several candidates to undertake the role of the Independent Director and member of the Audit Committee and Remuneration Committee of the Company. The Company and the Nominating Committee, would consider and interview all candidates on merit against objective criteria, taking into consideration the qualification and experience of such candidate, his/her ability to increase the effectiveness of the Board and Board Committees. In identifying suitable candidates, the Nominating Committee mainly taps on the Directors' and other professional parties like lawyers and auditors' personal contacts and recommendations. As of to-date, the Company has been unsuccessful and would require more time.
- (b) Besides, the Company has been working on various matters in the past several months, among others:
  - The preparation and release of annual report for the financial year ended 31 March 2022 ("**FY2022**") after two (2) rounds of extension of time, which was released on 11 November 2022;
  - The holding of AGM FY2022 on 28 November 2022;

- The preparation and release of the half year financial results of the Group for the financial quarter ended 30 September 2022 after one (1) round of extension of time, which was released on 13 January 2023;
- Following the retirement of Messrs CLA Global TS Public Accounting Corporation (f.k.a. Nexia TS Public Accounting Corporation) as the auditors during the AGM held on 28 November 2022, the Company focused its time and resources to find new auditors, complete all the necessary onboarding process with the new auditors, and prepare the necessary notice and circular materials pertaining to the proposed appointment of new auditors, which was announced on 9 February 2023 and 10 February 2023. The appointment of new auditors (Moore Stephens LLP) is subject to shareholders' approval at an Extraordinary General Meeting (the "EGM") to be held on 27 February 2023; and
- The preparation of circular on proposed adoption of Accrelist Performance Share Plan 2023 announced on 10 February 2023 and subject to shareholders' approval at the forthcoming EGM to be held on 27 February 2023.

In view of the above, the Board is of the view that additional time granted will allow the Company and the Nominating Committee with sufficient time to identify, shortlist and interview potential candidates as well to complete the necessary procedures required.

The Company has submitted a written confirmation for Waiver Conditions (ii) and (iii). The Board confirms that the Company has fulfilled Waiver Conditions (i), (ii) and (iii). The Board will endeavour to comply with Waiver Conditions (iv) to appoint a new independent director by 28 May 2023.

The Company confirms that the Waiver does not contravene any laws and regulations governing the Company and the Constitution of the Company.

The Company has also written to ACRA on the Extension Application on 23 February 2023 and will announce the outcome in due course.

## BY ORDER OF THE BOARD

Dr. Terence Tea  
Executive Chairman and Managing Director

9 March 2023

---

*This Announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. ("Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST").*

*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: Mr Mah How Soon, Registered Professional, RHT Capital Pte. Ltd., 36 Robinson Road, #10-06 City House, Singapore 068877, sponsor@rhtgoc.com.*