ACCRELIST LTD.
UNEARTHING TOMORROW'S GEM

10 Ubi Crescent, Ubi Techpark Lobby E,
#03-94 Singapore 408564
Tel : (65) 6311 2900
Fax: (65) 6311 2905

For Immediate Release

Accrelist to unlock the value of its investment in Jubilee and become the first medical aesthetics focused company listed on SGX

- Accrelist will dispose approximately 17.5% of Jubilee's shares to EG Industries at a Proposed Price of S$6.95 million while approximately 48.32% of Jubilee's shares will be distributed to allow Accrelist's shareholders to benefit from the direct holdings of two distinct entities.
- **Based on Jubilee's closing price of S$0.102 on 24 December 2019, the total value of Jubilee Shares to be distributed to shareholders is equivalent to S$12.49 million or S$0.0393 per Accrelist Share**
- In its first year of operations, Accrelist's medical aesthetics segment was profitable and its network grew from its initial four local clinics to five local clinics and two overseas clinics in Malaysia with plans for more clinics across Singapore, Malaysia and Vietnam

Singapore, 26 December 2019 – Accrelist Ltd. (亚联盛控股公司) ("Accrelist", the "Company", and together with its subsidiaries, the "Group"), is set to transform itself to become the first medical aesthetics focused company listed on the Singapore Exchange following the Company's strategic review.

Accrelist, which currently owns a 65.82% controlling stake in Jubilee Industries Holdings Limited ("Jubilee"), is proposing to sell approximately 17.50% of Jubilee's shares to Bursa Malaysia-listed EG Industries Berhad ("EG Industries") at a Proposed Price of S$6.95 million ("Proposed Disposal"). EG Industries is engaged in the provision of electronic manufacturing services, which is a similar industry to Jubilee. The Proposed Disposal will enable greater synergies between Jubilee and EG Industries' business operations.

Following the Proposed Disposal, the Group proposes to distribute its remaining Jubilee shares to its shareholders through a distribution *in specie* ("Proposed Distribution"). The Proposed Distribution will see approximately 48.32% of Jubilee's shares distributed directly to Accrelist's shareholders, allowing them to benefit from the direct holdings of two distinct entities, which are both listed on the SGX-ST, without any additional cash outlay. The Proposed Distribution of 122,467,391 Jubilee Shares will be distributed on the basis of 0.3855 Jubilee Shares for each ordinary share in Accrelist. **Based on Jubilee's closing price of S$0.102 on 24 December 2019, the total value of Jubilee Shares to be distributed is equivalent to S$12.49 million or S$0.0393 per Accrelist Share.**

Completion of the Proposed Disposal and Proposed Distribution is subject to shareholders' approval at an extraordinary general meeting to be convened. Once completed, the Group will cease to have any interest in Jubilee and Accrelist's management will focus their efforts to develop its medical aesthetics

segment, Accrelist Medical Aesthetics ("A.M Aesthetics"), into a regional aesthetics group. Jubilee's management will remain unchanged and continue to focus on strengthening its business to build long-term shareholder value.

Commenting on the Proposed Disposal and Proposed Distribution, Mr Terence Tea, Executive Chairman and Managing Director of Accrelist, said, "Since the Group's initial investment in Jubilee, we have successfully grown Jubilee's business and we are now able to unlock its value for shareholders. The net sale proceeds of the Proposed Disposal will also enable us to pursue strategic investments and acquisitions when suitable opportunities arise as we continue to grow the A.M Aesthetics network."

"Having operated and grown the A.M Aesthetics network over the past year, we are confident that the long-term prospects of the medical aesthetics segment have significant potential to deliver sustainable value for our shareholders. In line with the Company's strategic review, we are taking the necessary steps to position Accrelist as a medical aesthetics focused company and reflect the Group's true value," he added.

The Group first acquired the Refresh Laser Clinic network in October 2018, after which the four existing clinics in the network were renamed under the newly established A.M Aesthetics brand. The Group currently has a presence in almost all regions of Singapore with five local clinics and has launched overseas branches in Penang and Kuala Lumpur in collaboration with Ozhean Skin and Plastic Surgery, an established South Korean chain of medical aesthetic clinics. The partnership brings significant expertise and experience in dermatology and plastic surgery to the A.M Aesthetics network.

The Group is set to grow its network further with plans for a second clinic in Kuala Lumpur as well as new clinics in Ipoh, Johor Bahru and Vietnam. The Proposed Acquisition of The Wellness Clinic at Wheelock Place is also set to boost A.M Aesthetics' efforts to target affluent clientele.

-End-

About Accrelist Ltd. (亚联盛控股公司)

As a provider of Corporate Accretion Services, Accrelist Ltd. ("Accrelist") seeks to create long term value for its shareholders and business partners by unlocking and adding value to the companies it invests in.

Accrelist continues to actively pursue new growth opportunities through its wholly owned subsidiary corporations, namely, Accrelist Medical Aesthetics (BM) Pte. Ltd. ("A.M Aesthetics") and A Tech Media Pte. Ltd. ("A Tech Media").

A.M Aesthetics is a chain of Ministry of Health registered aesthetic medical clinics in Singapore and Malaysia which uses state-of-the-art equipment and clinically proven solutions to deliver a wide range of highly reliable and effective treatments.

A Tech Media is the technology arm engaging in systems integration for artificial intelligence and facial recognition technology i.e. enabling facial recognition entry technology, providing technology for unmanned shop as well as digital marketing and cashless payment solutions.

In addition, Accrelist holds a 65.82% controlling stake in Jubilee Industries Holdings Limited ("Jubilee"), a one-stop service provider with two main business segments:

1. Mechanical Business Unit which is engaged primarily in precision plastic injection moulding and mould design and fabrication services; and

2. Electronics Business Unit which distributes integrated electronic components.

Headquartered in Singapore, Jubilee's production facilities span across Malaysia and Indonesia. Jubilee's products are sold to customers in the United States, the People's Republic of China, Singapore, India, Indonesia, Malaysia, Vietnam and various European countries.

For more information, please visit www.accrelist.com.sg
Issued on behalf of Accrelist Ltd.
By RHT Communications and Investor Relations Pte Ltd

For media enquiries, please contact:

El Lee
Director
RHT Communications & Investor Relations Pte. Ltd.
DID: +65 6381 6349
Email: el.lee@rhtgoc.com

Elliot Siow
Senior Executive
RHT Communications & Investor Relations Pte. Ltd.
DID: +65 6381 6347
Email: elliot.siow@rhtgoc.com

This Press Release 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 Press Release.

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

The contact person for the Sponsor is:-
Name: Mr Shervyn Essex, Registered Professional, RHT Capital Pte. Ltd.
Address: 9 Raffles Place #29-01, Republic Plaza Tower 1, Singapore 048619
Tel: 6381 6757