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UNEARTHING TOMORROW'S GEM

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For Immediate Release

Accrelist to acquire 51% stake in Aesteem clinics operator SJY Medical, pursue further network expansion across Singapore and the region

- Dato Sri Marilyn Tay Bee Choo joins A.M Aesthetics as Group Business Development Director to support customer growth across the expanded network of medical aesthetic clinics

Singapore, 18 April 2023 – Accrelist Ltd.'s (亚联盛控股公司) ("**Accrelist**", the "**Company**", and together with its subsidiaries, the "**Group**") has entered into a Sales and Purchase Agreement (the "**SPA**") with SJY Healthcare Pte. Ltd. to acquire a 51% equity interest in SJY Medical Pte. Ltd., which operates Aesteem medical aesthetic clinics, ("**Target Company**") (the "**Proposed Acquisition**") for a consideration of S$550,000.

Upon completion of the Proposed Acquisition, the Target Company will become a subsidiary of Accrelist, and its four existing medical aesthetic clinics located in Novena Medical Centre, NEX Serangoon, Jurong Point, and SingPost Centre will be rebranded under the Accrelist Medical Aesthetics ("**A.M Aesthetics**") brand. A.M Aesthetics will also retain the Target Company's experienced doctors to continue delivering medically proven treatment to its existing customer base for sustainable growth.

Accrelist's Executive Chairman and Managing Director, Dr Terence Tea (鄭耀棣), said, "We remain confident in A.M Aesthetics' long-term prospects amidst an ageing population with rising affluence and growing acceptance of minimally invasive procedures. Having established a leading position in the Singapore market, A.M Aesthetics will continue to seek growth opportunities across the region."

In addition to the Proposed Acquisition, two more A.M Aesthetics clinics in Northpoint City and VivoCity are set to open later this year. This is set to cement A.M Aesthetics' leading position in the market as one of the largest local clinic networks. Beyond Singapore, plans are also underway to set up A.M Aesthetics clinics in Bangkok, Thailand and Kuala Lumpur, Malaysia.

Beauty entrepreneur Dato Sri Marilyn Tay joins the A.M Aesthetics team as Group Business Development Director to support customer growth as A.M Aesthetics integrates the Target Company's four clinics and pursues further growth with more clinic openings in the pipeline. With prior experience in pageants, healthcare products and supplements, she has an extensive network across the health and beauty industry.

The Group also aims to broaden its revenue stream through its skincare products business, A.M Skincare Pte. Ltd. ("**A.M Skincare**"), the Group's wholly owned subsidiary, which complements the Group's expanding clinic network.

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This press release should be read in conjunction with the Company's announcement posted on SGX's website on the same date.

About Accrelist Ltd. (亚联盛控股公司)

Accrelist Ltd. ("**Accrelist**") seeks to create long-term value for our shareholders and business partners by unlocking and adding value to the companies we invest in. The Group continues to actively pursue new opportunities with a growing focus on medical aesthetics.

The Group's wholly owned subsidiary corporations include the Accrelist Medical Aesthetics group of companies, branded as A.M Aesthetics, and A.M Skincare Pte. Ltd. ("**A.M Skincare**").

A.M Aesthetics operates a chain of registered medical aesthetics clinics in Singapore and Malaysia which use state-of-the-art equipment and clinically proven solutions to deliver a wide range of highly reliable and effective treatments.

A.M Aesthetics Clinic Locations		
Singapore	Bedok Mall #B1-12	Toa Payoh Hub #B1-30
	Lot 1 Shoppers Mall #02-26	SingPost Centre #02-140/141
	Clementi Mall #04-50	253 Serangoon Central Drive #01-193
	Raffles City Shopping Centre #B2-06/07	Orchard Central #05-33/36
	Clarke Quay Central #04-77-82	
Malaysia	88-N, Jalan Masjid Negeri, Taman Greenview, 11600 Jelutong, Penang	

A.M Skincare is principally involved in the retail sale of pharmaceutical and medical goods. It develops and distributes its own original design manufacturer clinical skincare products ("**ODM**") with support from South Korean dermatologists alongside other non-ODM products.

In addition, Accrelist holds a 53.31% controlling stake in Jubilee Industries Holdings Ltd. ("**Jubilee**"), a one-stop service provider with two main business segments:

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

2. Electronics Business Unit ("**EBU**") 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 Singapore, Malaysia, Indonesia, Vietnam, India, the People's Republic of China, the United States and various European countries.
For more information, please visit www.accrelist.com.sg

Issued on behalf of Accrelist Limited
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*This Press Release has 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 ("**SGX-ST**").*

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.

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