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 Limited to conduct strategic business review, Group set to focus on medical aesthetics as its core business

Singapore, 14 November 2019 – Accrelist Ltd. (亚联盛控股公司) ("Accrelist", the "Company", or the "Group") intends to conduct a strategic review of its business segments to evaluate opportunities and positioning of the Group into a pure medical aesthetics player in the region.

Mr Terence Tea, Executive Chairman and Managing Director of Accrelist, said, "We are encouraged by the continued growth of our medical aesthetics business and we are confident that the medical aesthetics segment has significant future growth potential. Therefore, we plan to conduct a strategic review to consider and assess the evolution of the Group into the first SGX-listed pure medical aesthetics player."

The growth of Accrelist's medical aesthetics segment has gained significant momentum since the Group first acquired the Refresh Laser Clinic network in October 2018, after which 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 and has launched overseas branches in Penang and Kuala Lumpur. A.M Aesthetics has a close partnership with Ozhean Skin and Plastic Surgery, which operates five medical aesthetic clinics in South Korea, bringing 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 Pte. Ltd. at Wheelock Place is also set to boost A.M Aesthetics' efforts to target affluent clientele.

In addition, the Group is also widening its revenue stream by expanding its business to include clinical skin care products through its subsidiary, A Skin Products Pte. Ltd. ("A Skin"). A Skin is set to develop and sell its own Original Design Manufacturer ("ODM") products with support from South Korean dermatologists, alongside other non-ODM products.

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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

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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