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

RESPONSE TO SGX QUERIES REGARDING THE COMPANY'S PRESS RELEASE DATED 28 SEPTEMBER 2018 ON SINGAPORE'S FIRST UNMANNED STORE EQUIPPED WITH ARTIFICIAL INTELLIGENCE TECHNOLOGY

The Board of Directors (the "**Board**") of Accrelist Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's press release dated 28 September 2018 on Singapore's first unmanned store equipped with artificial intelligence technology and would like to provide further clarifications to shareholders of the Company (the "**Shareholders**"), in response to the queries raised by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**").

Question 1:

Who owns the store?

Answer 1:

Accrelist Ltd is demonstrating its artificial intelligence retail technology solutions at the WE9GO store. The WE9GO retail business is owned by a potential customer, China Commodity Shopping Centre Pte. Ltd..

Question 2:

The store is named WE9GO. The Company also has a subsidiary named WE9 Pay Pte Ltd. Are these two entities related?

Answer 2:

No, WE9GO, which is held by the entity China Commodity Shopping Centre Pte. Ltd., is not related to WE9 Pay Pte. Ltd..

WE9 Pay Pte. Ltd. is demonstrating its artificial intelligence retail technology solutions at WE9GO.

Question 3:

What exactly are the services/technology solutions provided by the Company to the store?

Answer 3:

Accrelist Ltd provides the equipment and technology solutions to identify customers through facial recognition, identify and keep track of products through radio frequency identification tags as well as facilitate secure cashless payment through customers' digital wallets.

Question 4:

How does the Company earn revenue through providing the service/technology solutions to the store (e.g. lump sum payment or based on fulfilment of certain criteria)?

Answer 4:

Accrelist Ltd can offer its artificial intelligence retail technology solutions to other retailers. Efforts are underway to increase the pool of registered users and plan the right mix of products to be sold at the store. Following which, Accrelist can then fully implement its artificial intelligence retail technology solutions at WE9GO. The Company plans for a fee structure of 5% of revenue generated from sales at WE9GO after its official launch.

Question 5:

Is the Company intending to extend the services/technology solutions to other physical retailers in the near future?

Answer 5:

The Company intends to offer its artificial intelligence retail technology solutions to other physical retailers if it is well embraced by consumers and retailers alike.

Question 6:

As part of the soft launch, is the unmanned store fully opened to the public and, if so, what is the current operating hours?

Answer 6:

The unmanned store is not yet open to the public. On an invitation-only basis, the Company has been demonstrating its artificial intelligence retail technology solutions to other potential retailers.

Question 7:

How long will the soft launch take before the store is fully launched?

Answer 7:

The Company wishes to focus on demonstrating its artificial intelligence retail technology solutions to other potential retailers at this stage and will consider a full launch at a later date and make the necessary announcements to update Shareholders accordingly.

BY ORDER OF THE BOARD
Terence Tea Yeok Kian
Executive Chairman and Managing Director
4 October 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 this announcement.

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.

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