

**ACCRELIST LTD.**

(Incorporated in Singapore with limited liability)

(Company registration number 198600445D)

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**RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE  
SECURITIES TRADING LIMITED (“SGX-ST”) ON:**

- (1) **PROPOSED PLACEMENT OF AN AGGREGATE OF 22,000,000 ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (“PLACEMENT SHARES”) AT THE ISSUE PRICE OF S\$0.07371 PER SHARE; AND**
- (2) **PROPOSED ISSUE OF AN AGGREGATE OF 22,000,000 NON-LISTED, TRANSFERABLE WARRANTS CARRYING THE RIGHT TO SUBSCRIBE FOR ONE (1) SHARE EACH IN THE CAPITAL OF THE COMPANY AT THE EXERCISE PRICE OF S\$0.08 PER WARRANT, ON THE BASIS OF ONE (1) WARRANT FOR ONE (1) PLACEMENT SHARE (“WARRANT SHARES”).**

**(COLLECTIVELY, THE “PROPOSED PLACEMENT”)**

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**1. INTRODUCTION**

- 1.1 The Board of Directors (the “**Board**”) of Accrelist Ltd. (the “**Company**”, and together with the Company’s subsidiaries, the “**Group**”) refers to the announcement dated 18 August 2021 (the “**Placement Announcement**”).
- 1.2 Unless otherwise defined, all capitalised terms not defined herein shall bear the same meaning ascribed to them in the Placement Announcement.

**2. RECEIPT OF APPROVAL IN-PRINCIPLE**

- 2.1 The Board of Directors of the Company wishes to announce that the SGX-ST has on 26 August 2021 granted its approval in-principle (“**AIP**”) for the listing and quotation of 22,000,000 Placement Shares, 22,000,000 Warrant Shares and 660,000 Introducer Shares, subject to the Company’s compliance with the SGX-ST’s listing requirements for the Placement Shares, Warrant Shares and Introducer Shares.
- 2.2 The SGX-ST’s AIP above is not to be taken as an indication of the merits of the Proposed Placement, Placement Shares, the Warrants, the Warrant Shares, the Introducer Shares, the Company and/or its subsidiaries.
- 2.3 Further, the SGX-ST has indicated in the AIP that in the event the Company acquires any asset from the Placees and/or their related parties, the SGX-ST reserves the right to aggregate the acquisitions and the Proposed Placement and deem the subsequent asset injections as a very substantial acquisition or reverse takeover under Catalist Rule 1015.
- 2.4 The Placement Shares are required to be issued within seven (7) market days from the date of the AIP. Separate announcement(s) will be issued by the Company upon the allotment and issue of the Placement Shares, the Warrant Shares and/or the Introducer Shares.

**3. FURTHER ANNOUNCEMENTS**

The Company will make further announcements to update Shareholders on the Proposed Placement as and when appropriate.

**BY ORDER OF THE BOARD**

Dr. Terence Tea  
Executive Chairman and Managing Director

26 August 2021

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*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 ("**SGX-ST**"). The 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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