

ACCRELIST LTD. (亚联盛控股公司)

(the "Company")

(Company Registration No. 198600445D)
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE CATALIST RULES

The Board of Directors (the "**Board**") of Accrelist Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the following transactions that occurred during the financial year ended 31 March 2020, pursuant to Rule 706A of the SGX-ST Listing Manual Section B: Rules of Catalyst:-

A. INCREASE IN INVESTMENT IN A WHOLLY-OWNED SUBSIDIARY

The Company had on 15 October 2019 increased its investment in its wholly-owned subsidiary, Accrelist Crowdfunding Pte. Ltd. ("**ACF**"), by subscribing for an additional 100,000 ordinary shares in the share capital of ACF for a cash consideration of S\$100,000.

The increase in investment in ACF is to provide additional working capital for its business operations and as a Capital Markets Services Licence holder, ACF is required to maintain the base capital requirements of S\$500,000 set by the Monetary Authority of Singapore.

Please refer to Company's announcement dated 15 October 2019 for more information.

B. PROPOSED SHARE ACQUISITION IN OZHEAN ACCRELIST AESTHETICS SDN. BHD.

On 3 December 2019, Accrelist Medical Aesthetics (BM) Pte. Ltd. ("**AM Aesthetics**"), the wholly-owned subsidiary of the Company acquired 490,000 ordinary shares of the issued and paid-up capital of Ozhean Accelist Sdn. Bhd. ("**Ozhean**") with a cash consideration of RM490,000.00 being approximately S\$161,535.00 (at an exchange rate of RM 3.0334 \approx S\$ 1.00) ("**Consideration**"). AM Aesthetics holds 49% of the legal and beneficial ownership of Ozhean.

The Consideration was arrived at a willing-buyer-willing-seller basis, determined based on the original subscription price of the Ozhean Shares. Although the Company notes that the amount paid for the Ozhean Shares is a premium to its current net asset value, it is of the opinion that the consideration is reasonable, due to the fact that the difference results from the start-up costs incurred by Ozhean. Further, the Company is of the view that the value of the Ozhean Shares will increase once Ozhean commences its operations. No valuation was carried out in connection with the Proposed Share Acquisition.

Please refer to the Company's announcement dated 3 December 2019 for more information.

BY ORDER OF THE BOARD

Terence Tea Yeok Kian
Executive Chairman and Managing Director
29 September 2020

*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 (the "**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.

The contact person for the Sponsor is:-

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