PRESS RELEASE

One of The Largest SGX-Listed Aesthetic Company Generated Revenue of S$6.6 million in HY2023, a 24.5% Increase Compared to HY2022



SINGAPORE, 21 February 2023 – A.M Aesthetics is a one-stop aesthetic clinic and one of the largest SGX listed aesthetic clinic (subsidiaries of Accrelist Ltd) that provides a broad range of facial treatments and aesthetic medicine for Asian skin conditions. In the six months financial period ended 30 September 2022 ("HY2023"), the revenue increased by 24.5%, or S$1.3 million, from $5.3 million when compared to corresponding period ("HY2022"). The increase was largely due to the expansion of the current medical aesthetic outlets to larger units with enhanced marketing and previously launched two aesthetic clinic outlets in Singapore. Gross profit margins have also improved by 26.4%, from 50.8% to 77.2% in HY2022 and HY2023, respectively.

Since its inception, A.M. Aesthetics has been on a quest to empower individuals to take charge of how they feel and look, and is dedicated to delivering beauty treatments that promote confidence. A.M. Aesthetics treats a wide range of skin issues under one roof, from acne to dull skin, pigmentation to skin sagging. Whatever your aesthetic goals are, they provide specialised and personalised treatments for you.

When asked about recent developments, Dr. Terence Tea, founder of A.M Aesthetics, said, "I believe that along with doctors' individual skills and expertise in aesthetics, our advanced technology at A.M Aesthetics is efficient in giving our patients a boost in skin youthfulness and a perk in confidence. It gives them a better outlook on life and makes them look forward

to waking up feeling younger every morning." Dr. Terence Tea has been awarded Pingat Bakti Masyarakat by the PMO and Top Leading Entrepreneur 2022/2023 by Vision Media Group.

Thanks to Dr. Terence Tea's hard work and determination, A.M Aesthetics has expanded to two more outlets in Orchard Central and Clarke Quay Central since September 2022, with an upcoming outlet in Northpoint City and VivoCity, where a brand new 2.0 lifestyle and aesthetic concept is being introduced in these outlets.



In addition to its nine Singapore locations and one Malaysia location, the company through a collaboration with a renowned doctor, providing training and recommending the most cutting-edge aesthetic equipment and skincare products.

Currently, work is underway for new outlets at AM Thailand BKK, AM Malaysia Bangsar, and more. Also, A.M Aesthetics won the "Best Rejuvenating Aesthetic Treatment" award under L'Officiel Singapore's Spa Awards 2022 for the A.M Aesthetics' Sylfirm X Ultimate Edition and Daily Vanity Beauty Treatment Awards 2022 (Reader's Choice) for their Rejuran Treatment and Q-Switch Treatment.

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About Accrelist Ltd. (亚联盛控股公司)

Listed on the Catalist board of the SGX-ST, Accrelist Ltd. (the "Company" or "Accrelist" together with its subsidiaries, the "Group") 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 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

About A.M Aesthetics

Having been the Executive Chairman and Managing Director of Accrelist Ltd., Dr. Terence Tea established "A.M. Aesthetics" in 2018. A.M Aesthetics is a team of experienced professionals dedicated to offering their clients trustworthy cosmetic dermatology and skin laser treatments. They have strategically placed outlets in different areas of Singapore and Malaysia.

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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").

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