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For Immediate Release

Accrelist launches its 8th medical aesthetics clinic at Orchard Central, on track for continued expansion



The A.M Aesthetics Team: (Left to Right) Ms Marilyn Tay, Ms Penny Xu, Dr TC Teh and Dr Terence Tea, Executive Chairman and Managing Director of Accrelist, at the opening of A.M Aesthetics' 8th clinic at Orchard Central

Singapore, 27 September 2022 – Accrelist Ltd. (亚联盛控股公司) ("**Accrelist**", the "**Company**", and together with its subsidiaries, the "**Group**") has launched its 8th medical aesthetics clinic at Orchard Central (#05-33/36, 181 Orchard Rd, Singapore). The new clinic which features 10 treatment rooms is the Group's second location in the core central region, enabling the Group to serve more customers while complementing its existing island-wide network.

Accrelist Medical Aesthetics group of companies (branded as "**A.M Aesthetics**") first acquired a chain of four local clinics in October 2018. Under the leadership of Accrelist's Executive Chairman and

Managing Director, Dr Terence Tea, A.M Aesthetics has grown into a network of eight clinics across Singapore with plans for further expansion.

Accrelist operates one of the largest chains of medical aesthetics clinics in Singapore. Its team of experienced doctors use state-of-the-art equipment and medically proven treatments to provide a whole spectrum of services for patients' aesthetic needs.

Dr Terence Tea said, "We continue to expand the A.M Aesthetics network as part of our post-Covid growth strategy. Demand for medical aesthetics services remains encouraging and we are on track to launch our 9th clinic later this year."

In the financial year ended 31 March 2022 ("FY2022"), revenue for the Group's medical aesthetics services segment increased by 71.4% from S$6.3 million for FY2021 to S$10.8 million for FY2022 due to the expansion of existing clinics and the opening of new clinics, as well as enhanced marketing.

The Group also aims to broaden its revenue stream through its skincare products business, A.M Skincare Pte. Ltd. ("A.M Skincare"), the Group's wholly owned subsidiary, which complements the Group's expanding clinic network. Accrelist remains confident in the long-term prospects of its medical aesthetics business and will explore potential opportunities for long-term growth both in Singapore and overseas.

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About Accrelist Ltd. (亚联盛控股公司)

Accrelist Ltd. ("**Accrelist**") 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 53.07% 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

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