

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

PROPOSED ACQUISITION OF COMPANIES
– COMPLETION

*Unless otherwise specified herein or where the context otherwise requires, capitalized terms used in this announcement shall have the same meaning as used in the two Sale and Purchase Agreements entered into between the Company and the Vendors dated 23 January 2018 (the “**Agreements**”), and the announcements made in relation thereto dated 23 January 2018, 8 June 2018, 29 August 2018 and 14 September 2018 (the “**Announcements**”).*

The board of directors (the “**Board**”) of Accrelist Ltd. (the “**Company**”) is pleased to announce that save for a partial waiver of one condition precedent of the Agreements (details below), all other Conditions Precedents have been duly fulfilled. Following which, the Acquisition has been completed successfully on 1 October 2018.

The condition precedent required the individuals named in Schedule 2 of the Agreements to each execute a service agreement with the Target Companies. The Company had waived the requirement for the Target Companies’ operations manager and procurement and training manager. The Board wishes to highlight that notwithstanding the aforementioned, service agreements have already been executed by the Target Companies’ resident aesthetic doctor and its medical director in accordance with the terms of the Agreements.

Pursuant to Completion, the Company:

- (a) has acquired 100% of the issued and paid-up share capital of the Target Companies from the Vendors for an aggregate consideration of S\$4,000,000 (the “**Consideration**”) on the terms and subject to the conditions of the Agreements.
- (b) has allotted and issued 250,000,000 new ordinary shares (the “**Consideration Shares**”) in the capital of the Company, credited as fully paid, to the Vendors in the proportions set out in the tables in Schedule 1 of the Agreements.

Following Completion, the total issued and paid-up shares of the Company increased from 5,303,216,662 to 5,553,216,662 shares. The Consideration Shares represent approximately 4.50% of the enlarged share capital of the Company following Completion.

The Consideration Shares rank in all respects *pari passu* with the existing issued Shares of the Company and are free from all pre-emption rights, charges, liens and other encumbrances and with all rights and benefits attaching hereto.

The Vendors shall only be entitled to realize, transfer or otherwise dispose of or mortgage, pledge, charge, or otherwise create a lien or an encumbrance in respect of any of their direct or indirect interest in any of the Consideration Shares from the first (1st) anniversary of the Completion Date.

The Consideration Shares are expected to be listed and quoted on the Catalist of the SGX-ST with effect from 9.00am on or around 3 October 2018.

BY ORDER OF THE BOARD

Terence Tea Yeok Kian
Executive Chairman and Managing Director
1 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.

The contact person for the Sponsor is:-

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