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**ACCRELIST LTD.**

(Incorporated in Singapore with limited liability)

(Company registration number 198600445D)

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**STRATEGIC BUSINESS REVIEW**

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The Board of Directors of Accrelist Ltd. ("**Company**") wishes to announce the Company intends to conduct a strategic review of in relation to its business segments, to evaluate opportunities and positioning, with a view to maximising potential value for stakeholders ("**Strategic Review**").

The Company's principal business segments comprise namely, (i) medical aesthetics, which is operated through Accrelist Medical Aesthetics (BM) Pte. Ltd., a wholly-owned subsidiary of the Company, (ii) retail and sale of pharmaceutical and medical goods through A Skin Products Pte. Ltd., a wholly-owned subsidiary of the Company, (iii) A Tech Media Pte. Ltd., a wholly-owned subsidiary technology arm engaging in systems integration for artificial intelligence and facial recognition technology, i.e., facial recognition entry technology, providing technology for the operation of an unmanned shop as well as providing digital marketing services and cashless payment solutions , and (iv) the mechanical and electronic business units in the manufacturing sector through Jubilee Industries Holdings Limited, in which the Company has a 65.82% shareholding interest.

The Strategic Review is intended to evaluate the positioning of the Group as the first pure medical aesthetics company listed on the Singapore Exchange Securities Trading Limited, with a focus on an expansion of medical aesthetics field in Singapore and overseas. This is evidenced from the fact that the Company has incorporated two indirect subsidiaries in Kuala Lumpur on 20 February 2019 and 8 March 2019, respectively and has also set footprint in Korea by collaborating with two renowned doctors (who own five clinics in Korea) who assist with providing training and recommending state-of-the-art aesthetic equipment and products. Further, as mentioned in the financial statement announcement for the six months ended 30 September 2019 ("**HY2020 Results Announcement**"), plans are underway to set up clinics in Johor Bahru and Ipoh and a second clinic in Kuala Lumpur, Malaysia by next year and to set up clinics in Vietnam. Further details on the foregoing can be found in the HY2020 Results Announcement.

The Group's increased focus on medical aesthetics has been foreshadowed in the Group's annual report for the financial year ended 31 March 2019, where it was mentioned that medical aesthetics treatments are becoming more widely accepted by affluent consumers and from which the Group expects demand to increase. The focus on medical aesthetics field by the Group is again supported by the fact that the Group has recently entered into a non-binding term sheet for the proposed acquisition of The Wellness Clinic Pte. Ltd., a medical aesthetics clinic, whose shareholder is a global provider of healthcare and wellness services. Against the foregoing, the Group therefore intends to continue to focus its resources to develop the Group's medical aesthetics segment into a regional aesthetic group

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as the Board believes that the medical aesthetics segment has significant potential to deliver long-term benefit to the Group and build sustainable value for its shareholders.

In light of the above, the Strategic Review is a timely opportunity to assess the future of the business and optimal path for the Group. Shareholders should note that there is no assurance that any transaction will materialise arising from the Strategic Review or that any definitive or binding agreement will be reached. If and when there are any material developments which warrant disclosure, the Company will, in compliance with applicable rules, make further announcements as appropriate.

Shareholders are advised to exercise caution when dealing in the shares of the Company and to refrain from taking any action in respect of their investments which may be prejudicial to their interests. In the event that shareholders wish to deal in the shares of the Company, they should seek their own professional advice and consult with their own stockbrokers.

#### **BY ORDER OF THE BOARD**

Terence Tea Yeok Kian  
Executive Chairman and Managing Director  
14 November 2019

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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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