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For Immediate Release

Accrelist's subsidiary, Jubilee, to unlock remaining shareholding in its Electronics Business Unit for S$21.4 million

- UPC Electronics Pte. Ltd. to acquire remaining 86% stake in Accrelist subsidiary, Jubilee's Electronics Business Unit ("**EBU**").
- Upon completion of the disposals of all shareholdings in Jubilee's EBU, The Group's Net Tangible Assets ("**NTA**") per share will increase to S$0.1783, reflecting Accrelist's deep value relative to its volume weighted average price of S$0.0476 (as at 21 March 2023).

Singapore, 22 March 2023 – Accrelist Ltd.'s (亚联盛控股公司) ("**Accrelist**", the "**Company**", and together with its subsidiaries, the "**Group**") 53.31%-owned subsidiary, Jubilee Industries Holdings Ltd ("**Jubilee**"), has entered into a Sales and Purchase Agreement ("**SPA**") with UPC Electronics Pte. Ltd. (the "**Purchaser**") for the sale of the Company's remaining 86% shareholdings in We Components Pte. Ltd. ("**WEC**") (the "**Proposed Disposal**").

The Proposed Disposal follows the successful completion of Jubilee's sale of 14% shareholding interest in WEC ("**First Disposal**") as announced on 9 March 2023. The Hong Kong incorporated Purchaser's main business is the promotion and distribution of products and solutions of semiconductor manufacturers in the People's Republic of China and overseas. Upon completion of the Proposed Disposal, WEC shall cease to be a subsidiary of Jubilee.

The aggregate consideration of US$15.9 million (approximately S$21.4 million based on the exchange rate of USD 1: SGD 1.3486) for the Proposed Disposal will be satisfied fully in cash. The Proposed Disposal will enable Jubilee to re-strategise its financial and capital resources.

Accrelist's Executive Chairman and Chief Executive Officer, Dr Terence Tea, said, "**The Proposed Disposal reflects the EBU's deep value. To the fullest extent permissible under the laws, Jubilee intends to return the sale proceeds to its shareholders in an effective and cost efficient manner."**

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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 53.31% 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

Issued on behalf of Accrelist Limited
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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**").*

This Press Release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Press Release including the correctness of any of the statements or opinions made or reports contained in this Press Release.

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