ACCRELIST LTD.
UNEARTHING TOMORROW'S GEM

10 Ubi Crescent, Ubi Techpark Lobby E,
#03-94 Singapore 408564
Tel : (65) 6311 2900
Fax: (65) 6311 2905

For Immediate Release

Accrelist launches its 9th medical aesthetics clinic at Clarke Quay, strengthening its presence in the central region



3rd from Right: Dr Terence Tea, Executive Chairman and Managing Director of Accrelist, at the Grand Opening of A.M Aesthetics' newest clinic at Clarke Quay

Singapore, 25 October 2022 – Accrelist Ltd. (亚联盛控股公司) (**"Accrelist"**, the "**Company**", and together with its subsidiaries, the "**Group**") has launched its 9th medical aesthetics clinic at Clarke Quay (#04-77/82 The Central, 6 Eu Tong Sen Street 059817). The new clinic which features 11 treatment rooms is the Group's third location in the central region, after Raffles City and Orchard Central.

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, Executive Chairman and Managing Director of Accrelist, said, "**We continue to see strong demand for medical aesthetics services as we expand our clinic network in Singapore's central region. Feedback from our customers indicate that the A.M. Aesthetics brand is gaining recognition for the quality of its services. This will provide the foundation for differentiation and competitive advantage of our services.**"

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

In the latest unaudited consolidated financial results for 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 the financial year ended 31 March 2022 ("**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 53.11% 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 for and on behalf of Accrelist Ltd.
By Waterbrooks Consultants Pte Ltd
www.waterbrooks.com.sg

For more information, please contact:
Elliot Siow
elliot@watebrooks.com.sg
Mobile: +65 8375 0417

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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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The contact person for the Sponsor is:-
Name: Mr Mah How Soon, Registered Professional, RHT Capital Pte. Ltd.
Address: 6 Raffles Quay, #24-02, Singapore 048580
sponsor@rhtgoc.com