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

CONVERTIBLE LOAN AGREEMENT DATED 22 NOVEMBER 2016 AND SUBSEQUENT ADDENDUMS BETWEEN THE COMPANY AND SINGAPORE RIXIN ZHONGHE INVESTMENT PTE. LTD.

– ISSUANCE AND ALLOTMENT OF 29,629,629 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY ("CONVERSION SHARES")

Unless otherwise defined, capitalised terms used herein shall have the same meaning as ascribed to them in the Convertible Loan Agreement dated 22 November 2016, the Addendum dated 9 January 2017, Second Addendum dated 15 June 2017, Third Addendum dated 2 August 2017 between the Company and the Lender, and the announcements dated 22 November 2016, 11 January 2017, 15 June 2017, 2 August 2017, 8 August 2017 and 20 June 2018 of the same (collectively the "Announcements").

The board of directors (the "**Board**") of Accrelist Ltd. (the "**Company**") refers to the Announcements in relation to the Convertible Loan Agreement and subsequent Addendums entered into by the Company with Singapore Rixin Zhonghe Investment Pte. Ltd. (the "**Lender**").

The Board wishes to announce that the Company had, on 26 October 2018, allotted and issued 29,629,629 Conversion Shares for the payment of Interest for the period of 22 November 2017 to 21 May 2018 (both dates inclusive).

The Conversion Price of the Conversion Shares is based on either 90% of the VWAP to the prevailing market price preceding the date of the Convertible Loan Agreement i.e., S$0.0054 or the NAV per Share as at the Conversion Date i.e., S$0.0092, at the discretion of the Company. In the interest of maintaining a positive relationship with the Lender, the Company had elected to allot and issue the Conversation Shares at a Conversion Price of S$0.0054 per Share.

Following the issuance and allotment of the said Conversion Shares, the total number of issued shares of the Company has increased from 5,553,216,662 to 5,582,846,291.

The Conversion Shares issued are free from all claims, charges, liens and other encumbrances whatsoever and rank, *pari passu*, in respect with the existing ordinary shares of the Company.

BY ORDER OF THE BOARD

Terence Tea
Executive Chairman and Managing Director
29 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 the Announcements.

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:-

Name: Mr Shervyn Essex, Registered Professional, RHT Capital Pte. Ltd.
Address: 9 Raffles Place, #29-01 Republic Plaza Tower 1, Singapore 048619
Tel: 6381 6757