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For Immediate Release

Accrelist's 53.07% owned subsidiary Jubilee set to unlock value of its Electronics Business Unit

- 杭州宇晔科技有限公司 is set to acquire the Group's Electronics Business Unit ("EBU") for US\$4 million and its inventory which has been valued at US\$7 million.
- The indicative total consideration of US\$11 million (approx. S\$15 million) exceeds the S\$13.6 million market cap of Accrelist's subsidiary, Jubilee, reflecting the deep value to be unlocked through the Proposed Disposal.
- Post-transaction, the Group's Mechanical Business Unit ("MBU") will continue to drive growth for its subsidiary, Jubilee.

Singapore, 27 November 2021 – Accrelist Ltd. (亚联盛控股公司) ("**Accrelist**", the "**Company**", and together with its subsidiaries, the "**Group**") is set to unlock the value of its Electronics Business Unit ("**EBU**"). The Group's 53.07% owned subsidiary, Jubilee Industries Holdings Ltd ("**Jubilee**"), has entered into a Memorandum of Understanding ("**MOU**") with 杭州宇晔科技有限公司 (the "**Purchaser**") for the sale of Jubilee's 100% shareholding interest in WE Components Pte. Ltd. ("**Proposed Disposal**").

Headquartered in Hangzhou, China, the Purchaser is a distributor of semiconductor products and solutions with offices across China. The Proposed Disposal is set to expand its overseas chip agency business, leveraging the EBU's extensive product portfolio and strong presence across Asia.

The indicative total consideration of US\$11 million comprises of a US\$4 million payment for the Proposed Disposal and a stock-taking of EBU's inventory. As at 30 September 2021, the book value of the EBU's inventory was approximately US\$7 million.

Dr Terence Tea, Executive Chairman and Managing Director of Accrelist, said, "The Proposed Disposal reflects the deep value of the Group's EBU. We are confident that the long-term prospects of the Group's MBU and our growing medical aesthetics business are positive and will be able to build sustainable value for shareholders post-transaction."

The Group's MBU has achieved significant growth and secured new revenue opportunities amidst US-China tensions as customers shifted their source of purchase to the ASEAN region. After expanding its capacity through the acquisition of Honfoong Plastic Industries Pte. Ltd. in 2018, the MBU's revenue has more than tripled, growing from S\$8.1 million for the 12 months ended 31 March 2018 ("**FY2018**") to S\$25.1 million for 12 months ended 31 March 2021 ("**FY2021**").

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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 aesthetic medical 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 53.07% 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 Ltd.

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