



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 welcomes strategic investor to enhance its medical aesthetics and skincare business

- Accrelist secures S\$1 million investment for a 30% stake in its wholly-owned subsidiary, Accrelist Medical Aesthetics (SPC) Pte. Ltd., which translates into an estimated worth of S\$3 million for its SingPost Centre clinic (A.M Aesthetics SPC). Accrelist has 7 local clinics and 3 overseas branches in Malaysia.
- After achieving 26% revenue growth for FY2021, A.M Aesthetics has opened two new clinics at Serangoon Central and Raffles City Shopping Centre earlier this year while renovation works are currently underway at Bedok Mall and SingPost Centre to expand two of its existing clinics for added capacity to meet growing customer demand.

Singapore, 10 September 2021 – Accrelist Ltd. (亚联盛控股公司) (“**Accrelist**”, the “**Company**”, and together with its subsidiaries, the “**Group**”) has entered into a shareholders’ agreement with Dame Dato Sri Marilyn Tay Bee Choo (the “**Investor**”) in relation to the proposed investment of S\$1,000,000 (the “**Consideration**”) in its wholly-owned subsidiary, Accrelist Medical Aesthetics (SPC) Pte. Ltd. (“**A.M Aesthetics SPC**”), through the purchase of 30,000 shares from Accrelist, representing 30% of the total issued and paid-up capital of A.M Aesthetics SPC.

The Investor is an entrepreneur involved in the healthcare products and supplements sector with a business spanning across Singapore and the Asia Pacific region. Her investment in A.M Aesthetics SPC is expected to add strategic value to the Group’s medical aesthetics and skincare businesses. Dame Dato Sri Marilyn has established extensive connections and built a network of contacts throughout the health and beauty industry through her healthcare products and supplements business and participation in past pageants.

Dr Terence Tea, Executive Chairman and Managing Director of Accrelist, said, “We are excited to welcome Dame Dato Marilyn as a strategic investor and look forward to learning from her insights given her extensive experience in the health and beauty industry.”

“As COVID-19 restrictions are gradually eased, we are encouraged by the demand for medial aesthetics services which has returned to pre-pandemic levels, this adds to our confidence in the long-term prospects of the Group’s medical aesthetics business. The strategic investment will further strengthen the Group’s financial position and enable Accrelist to capitalise on growth opportunities in the medical aesthetics sector,” he added.

Accrelist Medical Aesthetics (“**A.M Aesthetics**”) generated revenue of S\$6.3 million for the financial year ended 31 March 2021 (“**FY2021**”), an increase of S\$1.3 million or 26.0% from S\$5.0 million for the financial year ended 31 March 2020 (“**FY2020**”).

Despite the challenges of COVID-19, A.M Aesthetics continues to build on its track record for growth, expanding from just four local clinics in 2018 to seven local clinics across Singapore and three overseas branches in Malaysia, two in Kuala Lumpur and one in Penang.

In addition to adding more clinics to its network, A.M Aesthetics is also steadily expanding its existing clinics to meet growing customer demand. Both its Bedok Mall and SingPost Centre clinics are expected to move to a larger space within both malls by the end of October 2021, more than doubling the number of treatment rooms at each clinic for increased capacity to serve more customers.

Furthermore, the Group also continues to expand its clinical skincare products business through A.M Skincare Pte. Ltd. (“**A.M Skincare**”) to broaden its revenue stream.

The Group continues to pursue its expansion plans for its medical aesthetics segment with a measured approach for sustainable growth.

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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.
By RHT Communications and Investor Relations Pte Ltd

For media enquiries, please contact:

Elliot Siow
Communications Manager
RHT Communications & Investor Relations Pte. Ltd.
DID: +65 6381 6347
Email: elliot.siow@rhtgoc.com

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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*