

Press Release

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ACCRELIST ANNOUNCES COMPLETION OF ACQUISITION OF SUBSTANTIAL STAKE IN MCLEAN TECHNOLOGIES

Strategic Acquisition to Propel MClean Technologies' Growth under the Leadership of Datuk Dr. Terence Tea

SINGAPORE, 2 JULY 2024 – **Datuk Dr. Terence Tea Yeok Kian**, Executive Chairman and Managing Director of **Accrelist Ltd.** ("Accrelist"), is pleased to announce the completion of its acquisition of a 28.53% equity stake in **MClean Technologies Berhad** ("MClean Technologies" or the "Company"). The acquisition was executed through Accrelist's wholly-owned subsidiary, **Accrelist Crowdfunding Pte. Ltd.**

MClean Technologies, headquartered in Singapore, has established itself as a pivotal player in the electronics and semiconductor products cleaning solutions industry. The Company offers a comprehensive range of services, including surface treatment, precision cleaning, sterile, and packaging services for various industries such as Hard Disk Drive ("HDD"), consumer electronics, and oil & gas. **MClean Technologies operates in Malaysia, Singapore, and Thailand, providing high-quality and reliable services to its diverse clientele.**

Executive Chairman and Managing Director of Accrelist, **Datuk Dr. Terence Tea Yeok Kian** ("Datuk Dr. Terence Tea") has a Ph.D. in Business Administration (Honorary) from Honolulu University and a Diploma in Electronics and Electrical Engineering from Singapore Polytechnic. Datuk Dr. Terence Tea has extensive experience in managing and growing companies in the electronics and manufacturing sectors. His visionary leadership has also transformed Accrelist into a leading provider of innovative medical aesthetic solutions. This includes expanding the company's presence in the rapidly growing medical aesthetics market.

Datuk Dr. Terence Tea Yeok Kian, Chairman and Managing Director of Accrelist commented, "We are excited about the completion of our investment in MClean Technologies Berhad. The Company has a strong foundation and a dedicated team, and I am confident the Company can achieve significant milestones and create long-term value for shareholders. I look forward to be a part of MClean's future growth, particularly the prospect of the Company's HDD solutions, especially in Malaysia and Thailand, where demand for high-quality precision cleaning services is growing rapidly."

Following this acquisition, **Jubilee Industries Holdings Ltd.**, a subsidiary of Accrelist, can leverage the strengths of both companies to create cross-selling opportunities and enhance the customer base of both entities. This collaboration is expected to drive growth and provide comprehensive solutions to a broader market, further solidifying their presence in the electronics and semiconductor sectors.

On 2 July 2024, the share price of MClean Technologies had closed at **RM0.425** as at 5:00 P.M., representing a market capitalisation of **RM83.8 million**.

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This press release should be read in conjunction with the full text of the announcement released by Accrelist on 2 July 2024 in relation to the proposed acquisition of the 28.53% equity stake in MClean which is available on the SGX website.

ABOUT ACCRELIST LTD.

Accrelist Ltd., listed on the Catalist Board of the Singapore Exchange ("SGX"), is a diversified company with interests in medical aesthetics and electronics manufacturing services, under the leadership of Executive Chairman and Managing Director Datuk Dr. Terence Tea. Accrelist Ltd.'s subsidiary, Jubilee Industries Holdings Ltd., also listed on the Catalist Board of the SGX, focuses on electronics component distribution and precision plastic injection moulding, contributing significantly to its growth and success.

For more information, visit <https://accrelist.com.sg/>.

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