



For Immediate Release

Accrelist to raise up to S\$3.38 million through proposed placement of shares and issue of warrants

- Accrelist to place out 22,000,000 ordinary shares at an issue price of S\$0.07371 per placement share and issue 22,000,000 warrants on the basis of one (1) warrant for every one (1) placement shares, with an exercise price of S\$0.08 per share.
- The proposed placement is intended to enhance the Group's working capital, enabling Accrelist to capitalise on growth and expansion opportunities amidst rising demand for medical aesthetics services.
- After achieving 26% revenue growth for FY2021, A.M Aesthetics has opened 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, 18 August 2021 – Accrelist Ltd. (亚联盛控股公司) (“**Accrelist**”, the “**Company**”, and together with its subsidiaries, the “**Group**”) has entered into conditional placement letters with six Placees to purchase or subscribe for 22,000,000 ordinary shares in the capital of the Company (“**Placement Shares**”) at an issue price of S\$0.07371 (“**Placement Price**”). The Placement Price represents a discount of 10% over the volume weighted average price of the shares traded on the Singapore Exchange on 16 August 2021.

In addition, the Company has agreed to constitute 22,000,000 non-listed, transferable warrants (the “**Warrants**”) to the Placees, on the basis of one (1) Warrant for every one (1) Placement Shares subscribed by the Placees. Each Warrant carries the right to subscribe for one (1) Share at the exercise price of S\$0.08 (the “**Exercise Price**”). The Warrants are exercisable at the Exercise Price into new ordinary shares in the capital of the Company (“**Warrant Shares**”).

The Placees are:

S/N	Name of Placee	Number of Placement Shares
1	Levin Lee Keng Weng	5,500,000
2	Ng Chuen Guan	5,500,000
3	Ng Eng Tiong	5,500,000
4	Jeffery Ong @ Jeffery Rahardja	2,750,000
5	Sung Yoon Chon	825,000
6	Lee Bee Seng	1,925,000

Assuming that the Placement Shares are fully placed out and the Warrants are fully exercised into Warrant Shares, Accrelist will raise S\$3.38 million. The Company intends to utilise the entirety of the proceeds for general working capital purposes.

Mr Terence Tea, Executive Chairman and Managing Director of Accrelist, said, “We decided to undertake the Proposed Placement to strengthen the Group’s financial position and enable Accrelist to capitalise on growth opportunities in the medical aesthetics sector.”

“As COVID-19 restrictions are gradually eased, we are encouraged by the demand for medical 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,” he added.

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, Accrelist Medical Aesthetics (“**A.M Aesthetics**”) continues to build on its track record for growth with the opening of its Serangoon Central clinic and flagship Raffles City Shopping Centre clinic earlier this year to complement its existing island wide network of clinics. A.M Aesthetics has grown 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 65.82% 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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*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**”). The Sponsor has not independently verified the contents of this Press Release.*

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