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For Immediate Release

Accrelist soft launches Singapore's first unmanned store equipped with artificial intelligence retail technology solutions

The smart solutions encompassing artificial intelligence, facial recognition and radio frequency identification will offer immense benefits to consumers and retailers alike

Singapore, 28 September 2018 - Accrelist Ltd. (亚联盛控股公司) (SGX-ST code 5RJ) ("Accrelist", the "Company", or the "Group") today soft launches Singapore's first unmanned store equipped with artificial intelligence retail technology solutions.

The store, WE9GO, harnesses a combination of artificial intelligence to track inventory, facial recognition to collect data on shopper preferences and facilitate payment processes as well as radio frequency identification to recognise product movements.

The soft launch today follows Accrelist's announcement via SGXNet on 30 May 2018 about its plans for the unmanned store, which is located at The Arizon at 538 Geylang Road.

Mr Terence Tea, Executive Chairman and Managing Director of Accrelist explains, "We look forward to implementing our artificial intelligence retail technology solutions in a physical store in Singapore. We are convinced that this retail concept will be well embraced by consumers and retailers alike given the many benefits."

"For consumers, the shopping process becomes highly efficient. For retailers, not only does this retail technology significantly reduce manpower overheads, it also allows data about buyers' shopping habits and product preferences to be captured through artificial intelligence. This information enables retailers to optimise their inventory and shelf space according to their shoppers' patterns and preferences," Mr Tea highlights.

The purchase process at the unmanned store is more efficient compared to the traditional cashier-manned checkout model.

Customers are admitted into the store via facial recognition following a one-time account registration on the store's mobile app. After selecting their items, customers proceed to the exit for self-checkout and payment. As products are fitted with radio frequency identification tags, the items are recognised immediately and their prices are tallied up automatically. Through facial recognition, secure payments are made with funds from the customers' digital wallets, enabling the entire checkout and payment process to be completed quickly. Customers are only able to unlock the exit doors of the store upon completing payment.

Elaborating on the technology's prospects, Mr Tea said, "As a potential forerunner in artificial intelligence retail technology solutions, we expect to rapidly gain on-the-ground experience in Singapore through the unmanned store. We believe this will give us the advantage of sharing our knowledge and offering our technology to potential retailers looking to save manpower costs and increase competitiveness by leveraging consumer data."

The store will have an artificial intelligence-powered robot that greets shoppers and assists with queries that shoppers may have, such as product information and availability. When fully launched, the store will operate round-the-clock and be open seven days a week.

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About Accrelist Ltd. (亚联盛控股公司)

Formerly known as WE Holdings Ltd., Accrelist Ltd. ("Accrelist") underwent a name change in 2016, in tandem with its strategic shift into Corporate Accretion Services with a key focus in Financial Technology ("Fintech").

Accrelist continues to actively pursue new growth opportunities in the Fintech sector through its subsidiary corporations, namely, WE Crowdfunding Pte. Ltd. ("WE Crowdfunding") and WE9 Pay Pte. Ltd. ("WE9Pay").

WE Crowdfunding is a securities-based crowdfunding platform where both Accrelist and third-party investors can participate in potential investment opportunities, with a focus on aesthetic medical technology in the near term.

WE9Pay is an artificial intelligence retail technology solutions provider that integrates physical retailers with consumers by leveraging robotics, data analytics, facial recognition technology and secure cashless payment systems.

In addition, Accrelist holds a 65.82% controlling stake in Jubilee Industries Holdings Limited ("Jubilee"), a one-stop service provider with two main business segments:

1. Mechanical Business Unit which is engaged primarily in precision plastic injection moulding and mould design and fabrication services; and

2. Electronics Business Unit 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 the United States, the People's Republic of China, Singapore, India, Indonesia, Malaysia, Vietnam and various European countries.

For more information, please visit http://www.weh.sg/

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