

ACCRELIST LTD.
(Company Registration No. 198600445D)
(Incorporated in the Republic of Singapore)

**UPDATE TO SHAREHOLDERS REGARDING THE COMPANY'S PRESS RELEASE DATED
28 SEPTEMBER 2018 ON SINGAPORE'S FIRST UNMANNED STORE EQUIPPED WITH
ARTIFICIAL INTELLIGENCE TECHNOLOGY**

The Board of Directors (the "**Board**") of Accrelist Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's press release dated 28 September 2018 and response to SGX queries dated 4 October 2018 on Singapore's first unmanned store equipped with artificial intelligence ("**AI**") technology (collectively referred to as "**Announcements**").

Further to the Announcements, the Board wishes to announce that the Company will no longer proceed with the full launch of its artificial intelligence retail technology solutions at the WE9GO retail store as the Company intends to move beyond smart retail technology solutions. The Company aims to offer a wider range of smart and secure cloud-based solutions as a systems integrator through its collaboration with leading technology companies to broaden the Group's revenue stream.

Following the Company's demonstration of its artificial intelligence retail technology solutions to other potential retailers, the Company will continue to focus on strengthening its AI solutions and facial recognition verification services.

BY ORDER OF THE BOARD

Terence Tea Yeok Kian
Executive Chairman and Managing Director
7 June 2019

*This announcement has been prepared by the Company and its contents have 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 announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is:-

*Name: Mr Shervyn Essex, Registered Professional, RHT Capital Pte. Ltd.
Address: 9 Raffles Place, #29-01 Republic Plaza Tower 1, Singapore 048619
Tel: 6381 6757*