ACCRELIST LTD. (亚联盛控股公司)

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

TERMINATION OF PROPOSED ACQUISITION IN THE ORDINARY COURSE OF BUSINESS - PURCHASE OF SHARES IN AMAZINGTECH PTE. LTD.

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*Unless otherwise specified herein or where the context otherwise requires, capitalized terms used in this announcement shall have the same meaning as used in the Sale and Purchase Agreement entered into between the Company and the Vendors dated 30 May 2018, the Subscription Agreement entered into between the Company and the Target Company dated 30 May 2018 and the announcement made on even date (the "**Announcement**").*

1. Introduction

The Board of Directors ("the **Board**") of Accrelist Limited (亚联盛控股公司) (the "**Company**") refers to the Announcement relating to the Proposed Acquisition.

2. Termination of the Agreements

Further to the Announcement, the Board wishes to announce that the Company, Target Company and the Vendors have decided to mutually terminate the Proposed Acquisition by mutual agreement as Parties had encountered difficulties during the course of fulfilling the Conditions of the SPA and were unable to reach a consensus in resolving such difficulties. Moreover, as the period for completion in both Agreements had since lapsed, the Parties have mutually agreed to terminate the Agreements.

Accordingly, the Company, the Target Company and the Vendors shall be released and discharged from their respective obligations under the Agreements.

3. Interests of Directors and Substantial Shareholders

To the best of the Directors' knowledge, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the termination of the Agreements.

4. Financial Impact of the Termination

The termination of the Agreements is not expected to have any material adverse impact on the net tangible assets per share and earning per share of the Company for the financial year ending 31 March 2019.

5. Cautionary Statement

In the meantime, shareholders are advised to exercise caution in relation to trading in the Company's shares. Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisors if they have any doubt about the actions that they should take.

BY ORDER OF THE BOARD

Terence Tea Yeok Kian
Executive Chairman and Managing Director
11 December 2018

This announcement has been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (SGX-ST). The Company's 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.

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