

ACCRELIST LTD. (亚联盛控股公司)

(Company Registration No. 198600445D)

(Incorporated in the Republic of Singapore)

RESPONSES TO SGX QUERIES

Unless otherwise defined, all capitalised terms used in this announcement shall have the same meanings ascribed to them in the Company's circular dated 15 September 2026.

The board of directors (the “**Board**” or “**Directors**”) of Accrelist Ltd. (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) refers to the queries raised by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 28 September 2026 in relation to the Company's announcements dated 15 September 2026, 16 September 2026, 21 September 2026, and 25 September 2026.

The Company wishes to provide its responses as follows:-

SGX-ST Queries:

1. ***Given that the Company stated that Sam Soong Yew Fatt gathered the 12 Purchasers and that the Company was unaware of how the Purchasers were selected, please explain the enquiries and/or due diligence undertaken by the Company and the Board to establish the basis for its response to Query 4 that, to the best of the Company's knowledge, the Purchasers are not acting in concert with, or have any arrangement, agreement or understanding with, the other Purchasers or any shareholder, director or officer of MClean. In particular, please state what enquiries were made of, and/or confirmations obtained from, each of the Purchasers, Sam Soong Yew Fatt and Wong Chin Ho in this regard.***

Company's response:

The Company had enquired with Sam Soong Yew Fatt (“**Sam**”) as to whether the Purchasers were acting in concert with, or have any arrangement, agreement or understanding with the other Purchasers or any shareholder, director or officer of MClean. Sam confirmed that none of the Purchasers was acting in concert with, or have any arrangement or understanding with the other Purchasers or any shareholder, director or officer of MClean as he was approached by each of the Purchasers separately and to the best of his knowledge, he is not aware of any of the aforesaid situations. Each of the directors and executive officers of MClean also confirmed that he/she is not acting in concert with, or have any arrangement or understanding with the Purchasers. The Company and the Board rely on the confirmation from Sam that the Purchasers are not acting in concert with, the other Purchasers or any shareholder, director or officer of MClean.

Likewise, Mr Wong Chin Ho who highlighted Sam's intended introduction of the Purchasers to the Company, is not aware of any of MClean's shareholder or director acting in concert with, or have any arrangement or understanding with the Purchasers.

2. ***The Company stated that the Purchasers have not provided any deposit for the Sale Shares, Completion may take place up to nine months after the SSAs become***

unconditional and certain Purchasers may be required to obtain approval from Bursa Malaysia. Notwithstanding the foregoing, the Company stated that, to the best of its knowledge, there are no circumstances which could result in not all the SSAs being completed. Please:

- a) clarify whether the Company has obtained evidence of the Purchasers' financial ability to complete the SSAs;***
- b) identify any outstanding conditions, regulatory approvals which must be satisfied or obtained for Completion or other matters which may affect Completion; and***
- c) explain the basis for the Company's statement that it is not aware of any circumstances which could result in not all the SSAs being completed.***

Company's response:

- a) The Company did not obtain evidence of the Purchasers' financial ability to complete the SSAs. In addition to the Purchasers having assumed the legal obligations to make payment of the purchase consideration pursuant to the SSAs, the Company also relies on the warranties in the SSA, where the Purchasers have represented and warranted that the funds to be used to satisfy the payment for the Sale Shares are derived from legitimate sources and do not originate, directly or indirectly, from any activity that would constitute an offence under the laws.

The Company further notes that the Purchasers did not resist and have agreed to the Company being entitled to claim specific performance of the SSAs against them to compel the completion of the proposed disposal of shares in MClean (the **"Proposed Disposal"**). This provided the Company with assurance that the Purchasers possess the financial ability to complete the Proposed Disposal.

- b) As at the date of the Company's response to the current SGX-ST queries, the outstanding conditions and regulatory approvals are the obtaining of approval from the Company's shareholders at the extraordinary general meeting ("**EGM**"), to be held on 30 September 2026, and obtaining approval from Bursa Malaysia.
- c) The Company does not foresee any issues in obtaining approval from shareholders at the EGM given that the Proposed Disposal would benefit the Group and Company. The Proposed Disposal represents an opportunity for the Group to divest part of its investment in MClean and realise value and gains from such investment at a consideration the Board considers to be reasonable, and the cash proceeds from the Proposed Disposal, if completed, are expected to strengthen the Group's liquidity position and provide additional financial resources. Based on Bursa Malaysia's regulation, if the MClean share price at the point in time of transferring the Sale Shares to the Purchasers, is less than RM1.00, a difference of greater or less than RM0.15 between the preceding market day VWAP and the selling price of the Sale Shares, would require approval from Bursa Malaysia in order to proceed with the Proposed Disposal. The Company therefore also does not foresee any issues in obtaining approval from Bursa Malaysia, as it has been advised by the Malaysian legal advisor that in order to obtain Bursa Malaysia's approval, what is required would be to demonstrate that the Proposed Disposal is genuine and this is achieved through submitting to Bursa Malaysia adequate supporting documentation, such as the SSAs.

In addition, as mentioned in our response to query 2(a), the Company is entitled to claim specific performance of the SSAs against the Purchasers to compel the completion of the Proposed Disposal.

The above forms the basis of the Company on its statement that it is not aware of any circumstances that would result in not all the SSAs being completed.

BY ORDER OF THE BOARD

Dato' Terence Tea
Executive Chairman and Managing Director

29 September 2026

This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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