ACCRELIST LTD. (亚联盛控股公司)

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

CONVERTIBLE LOAN AGREEMENT: THIRD ADDENDUM

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 Convertible Loan Agreement entered into between the Company and the Lender dated 22 November 2016, the First Addendum dated 9 January 2017, the Second Addendum dated 15 June 2017 and the announcements dated 22 November 2016, 11 January 2017 and 15 June 2017 on the same (collectively, the "Announcements").

1. Introduction

The Board of Directors ("the **Board**") of Accrelist Limited (亚联盛控股公司) (the "**Company**") wishes to announce that further to the Announcements, the Company had entered into a Third Addendum (the "**Third Addendum**") with Singapore Rixin Zhonghe Investment Pte. Ltd. (the "**Lender**") on 2 August 2017, to amend the Agreement by:

1.1 deleting Clause 5.3 in its entirety and replacing it with the following:-

> "5.3 In the event Interest (or any part thereof) is repaid by way of Converted Shares, the share price of each of the Conversion Shares (the "Conversion Price"), shall be based on either 90.00% of the VWAP to the prevailing market price preceding the date of the Convertible Loan Agreement; or based on 100.00% of the net assets value per share at the Conversion Date, at the discretion of the Company. Notwithstanding the aforementioned, the Conversion Price shall at all times not exceed 10.00% discount of the market price preceding the date of this Agreement."

1.2 deleting Clause 7.2 in its entirety and replacing it with the following:-

> "7.2 If the Borrower elects to convert the Convertible Loan (including the Interest accrued payable) wholly, the Borrower shall allot and issue Conversion Shares to the Lender. The Conversion Price shall be based on either 90.00% of the VWAP to the prevailing market price preceding the date of the Convertible Loan Agreement; or based on 100.00% of the net assets value per share at the Conversion Date, at the discretion of the Company. Notwithstanding the aforementioned, the Conversion Price shall at all times not exceed 10.00% discount of the market price preceding the date of this Agreement. If the Borrower chooses to convert the Convertible Loan (including the Interest accrued payable) partially, the Borrower shall allot and issue such relevant number of Conversion Shares based on the Conversion Price as per the above conditions mentioned."

All other terms of the Agreement remain unchanged.

Save as disclosed in this announcement, the Company confirms, to the best of their knowledge, that the directors or substantial shareholders of the Company, do not have any connection (including business relationships) with the Lender.

2. Further Information

2.1 Maximum Number of Shares Issuable

In light of the amendments stated in Paragraph 1 above, the Conversion Price per Share can be no lesser than S$0.0054. Accordingly, in the event the entire Convertible Loan including Interest accrued thereon is converted, the maximum number of shares to be issued based on the 10.00% discount of the market price preceding the date of the Convertible Loan Agreement is 918,518,518.

2.2 Impact on Shareholders Dilution

The maximum amount of Conversion Shares represent (i) approximately 17.52% of the existing issued and paid-up share capital of the Company as at the date of this announcement and (ii) approximately 14.91% of the enlarged issued and paid-up share capital of the Company after the issue of the maximum amount of Conversion Shares.

3. Interests of Directors and Substantial Shareholders

To the best of the Directors' knowledge, none of the Directors and controlling shareholders has any interest, direct or indirect, in the Convertible Loan Agreement the First Addendum, the Second Addendum and the Third Addendum (collectively, the "**Addendums**").

4. Documents Available For Inspection

A copy of the Convertible Loan Agreement and each of the Addendums are available for inspection during normal business hours from 9.00 a.m. to 5.00 p.m. at the Company's registered office at 10 Ubi Crescent, Ubi Techpark Lobby E, #03-95, Singapore 408564 for three (3) months from the date of this announcement.

5. Directors' Responsibility Statement

The Directors (including any Director who may have been delegated detailed supervision of the preparation of this announcement) have collectively and individually reviewed and approved the issue of this announcement, and have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate in all material aspects and that the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

BY ORDER OF THE BOARD

Terence Tea Yeok Kian
Executive Chairman and Managing Director
2 August 2017

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.

The contact person for the Sponsor is:-

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