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For Immediate Release

Accrelist to accelerate its growth in Artificial Intelligence ("AI") solutions and Facial Recognition Verification Services

- Accrelist's wholly-owned subsidiary, WE9 Pay Pte. Ltd. has changed its name to Accrelist A.I. Tech Pte. Ltd.
- The Group aims to deliver smart solutions through Facial Recognition Verification Services in line with Singapore's Smart Nation initiative

Singapore, 7 June 2019 - Accrelist Ltd. (亚联盛控股公司) (SGX-ST code 5RJ) ("Accrelist", the "Company", or the "Group"), a corporate accretion services provider, changed the name of its wholly-owned subsidiary, WE9 Pay Pte. Ltd. to Accrelist A.I. Tech Pte. Ltd. to reflect the Group's focus on strengthening its AI solutions and facial recognition verification services.

The change of name also reflects the Group's growing ambitions beyond mobile payment solutions following its earlier entry into smart retail technology solutions enabled by AI and facial recognition technology.

Mr Terence Tea, Executive Chairman and Managing Director of Accrelist, said, "As Singapore pushes ahead with its Smart Nation initiative, we believe that AI and facial recognition technology will play a significant role in transforming the way we live, work and play. The potential applications of facial recognition technology are also set to address the manpower challenges faced by the local services sector and enhance service delivery."

Accrelist aims to offer various smart and secure cloud-based solutions as a systems integrator through its collaboration with leading technology companies to broaden the Group's revenue stream. These solutions can be applied to access control for physical security, attendance tracking and monitoring as well as VIP recognition for enhanced customer service. The Group continues to grow its expertise in AI solutions and facial recognition verification services as it adds more tech talent to the team.

"We are very excited with the immense potential of facial recognition technology when deployed to identify and monitor high value customers. The ability to verify the identity of a premier customer, frequent flyer or member of a loyalty programme and track them throughout their customer journey will provide valuable data and opportunities to enhance their experience. With access to customer preferences in real-time, frontline staff can deliver unparalleled personalised services. Accrelist will

continue to explore suitable opportunities to make strategic acquisitions for the growth of its AI solutions and facial recognition verification services," added Mr Tea.

The Group also seeks to promote synergistic growth and is currently exploring the application of its facial recognition verification services for its medical aesthetics business. To enhance service delivery, it is envisioned that clients' facial soft biometrics can be tracked to better monitor the progress of aesthetic treatments and procedures. In addition, the facial recognition verification service could be deployed to identify return customers as they enter the clinic, providing valuable business intelligence for enhanced customer service.

Accrelist's continued focus on AI solutions and facial recognition verification services are in line with the Group's strategic plans to unlock new opportunities in new business segments and build long-term value for shareholders.

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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 through its wholly owned subsidiary corporations, namely, Accrelist A.I. Tech Pte. Ltd. ("Accrelist A.I. Tech") and Accrelist Medical Aesthetics (BM) Pte. Ltd. ("A.M Aesthetics").

Accrelist A.I. Tech is an artificial intelligence solutions and facial recognition verification service provider that enhances physical security, business intelligence and customer experiences by leveraging robotics, data analytics, facial recognition technology and secure cashless payment systems.

A.M Aesthetics is a chain of Ministry of Health registered aesthetic medical clinics in Singapore which uses state-of-the-art equipment and clinically proven solutions to deliver a wide range of highly reliable and effective treatments.

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/

Issued on behalf of Accrelist Ltd.
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