

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

NOTICE OF BOOKS CLOSURE DATE FOR THE PROPOSED SHARE CONSOLIDATION

Unless otherwise defined, all capitalised terms used in this announcement shall have the same meaning as ascribed to them in the Company's announcements dated 29 May 2019 and 26 July 2019 (the "Announcements") and the circular issued to Shareholders dated 11 July 2019 (the "Circular").

1. INTRODUCTION

- 1.1 The Board of Directors (the "**Directors**") of Accrelist Ltd. (the "**Company**") refers to the Announcements and Circular in relation to the Proposed Share Consolidation.
- 1.2 The Proposed Share Consolidation was approved by the Shareholders at the extraordinary general meeting of the Company held on 26 July 2019.

2. NOTICE OF BOOKS CLOSURE DATE FOR THE PROPOSED SHARE CONSOLIDATION

- 2.1 **NOTICE IS HEREBY GIVEN** that the Register of Members and share transfer books of the Company will be closed at 5.00 p.m. on 6 August 2019 (the "**Books Closure Date**") for the purpose of determining the entitlements of Shareholders pursuant to the Proposed Share Consolidation.
- 2.2 On the Books Closure Date, every twenty (20) Existing Shares registered in the name of each Shareholder will be consolidated to constitute one (1) Consolidated Share, fractional entitlements to be disregarded.
- 2.3 The Proposed Share Consolidation shall be effective from 9.00 a.m. on 7 August 2019 (the "**Share Consolidation Effective Date**"), being the Market Day immediately following the Books Closure Date, the Register of Members and the Depository Register will be updated to reflect the number of Consolidated Shares held by the Shareholders (or depositors, as the case may be) based on their shareholdings as at the Books Closure Date.
- 2.4 Notwithstanding that the Proposed Share Consolidation will only become effective on the Share Consolidation Effective Date, trading in the Shares will be in board lots of one hundred (100) Consolidated Shares, with effect from 9.00 a.m. on 5 August 2019 (the "**Effective Trading Date**"), being the date falling two (2) Market Days before the Share Consolidation Effective Date, due to the fact that trades on the SGX-ST are settled on a "T+2" settlement cycle, that is, a purchase or sale of Existing Shares on day "T" will be settled at "T" plus two (2) Market Days later.
- 2.5 Accordingly, twenty (20) Existing Shares as at 5.00 p.m. on the Market Day immediately preceding the Effective Trading Date will represent one (1) Consolidated Share, with effect from 9.00 a.m. on the Effective Trading Date. Trading in Existing Shares will cease after 5.00 p.m. on 2 August 2019, being the Market Day preceding the Effective Trading Date.
- 2.6 Shareholders should note that the number of Consolidated Shares which they will be entitled to pursuant to the Proposed Share Consolidation, based on their holdings of Existing Shares as at the Books Closure Date, will be rounded down to the nearest whole Consolidated Share

and any fractions of a Consolidated Share arising from the Proposed Share Consolidation will be disregarded. All fractional entitlements arising from the implementation of the Proposed Share Consolidation will be dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company, including (i) disregarding, or (ii) aggregating or selling the same and retaining the net proceeds for the benefits of the Company. Affected Shareholders will not be paid for any fractions of a Consolidated Share which are disregarded.

- 2.7 Each Consolidated Share will rank *pari passu* in all respects with each other, and will be traded in board lots of one hundred (100) Consolidated Shares.

3. SHARE CERTIFICATES

3.1 Deposit of share certificates with CDP

Shareholders who hold Old Share Certificates in their own names and who wish to deposit the same with CDP and have their Consolidated Shares credited to their Securities Accounts maintained with CDP, must deposit their Old Share Certificates with CDP, together with duly executed instruments of transfer in favour of CDP, not later than twelve (12) Market Days prior to the Books Closure Date. After the Books Closure Date, CDP will not accept any Old Share Certificates for deposit.

After the Books Closure Date, CDP will only accept the deposit of New Share Certificates. Shareholders who wish to deposit their Old Share Certificates with CDP after Books Closure Date must first deliver their Old Share Certificates to the Share Registrar for cancellation and issuance of New Share Certificates in replacement thereof as described below.

3.2 Issue of New Share Certificates

Shareholders who have deposited their Old Share Certificates with CDP at least twelve (12) Market Days prior to Books Closure Date need not take any action. The Company will make arrangements with CDP to effect the exchange for New Share Certificates pursuant to the Proposed Share Consolidation.

Shareholders who have not deposited their Old Share Certificates as aforesaid or who do not wish to deposit their Old Share Certificates with CDP are advised to forward all their Old Share Certificates to the Share Registrar as soon as possible during normal business hours (9.00 a.m. to 5.00 p.m., Mondays to Fridays) and preferably not later than five (5) Market Days after the Books Closure Date, for cancellation and exchange for New Share Certificates. No receipt will be issued by the Share Registrar upon receipt of any Old Share Certificates. New Share Certificates will be sent by ordinary mail to the registered address of the relevant Shareholders at their own risk within ten (10) Market Days from the Books Closure Date or the date of receipt of the Old Share Certificates, whichever is later.

Shareholders are to deliver their respective Old Share Certificates to the Company's Share Registrar or CDP in accordance with the provisions set out above, only after the Company's announcement of the Books Closure Date.

Shareholders should note that the New Share Certificates will not be issued to Shareholders unless their Old Share Certificates have already been tendered to the Share Registrar for cancellation.

Shareholders should notify the Share Registrar if they have lost any of their existing Old Share Certificates or if there is any change in their respective addresses from those reflected in the Register of Members of the Company.

3.3 Share Certificates not valid for settlement of trades on the Catalist of the SGX-ST

Shareholders who hold Old Share Certificates are reminded that their Old Share Certificates are not valid for settlement of trading in the Consolidated Shares on the Catalist of the SGX-ST, as the Shares are traded under a book-entry (scripless) settlement system, but will continue to be accepted for cancellation and issue of New Share Certificates in replacement thereof for an indefinite period by the Share Registrar. The New Share Certificates will not be valid for delivery for trades done on the Catalist of the SGX-ST although they will continue to be *prima facie* evidence of legal title to the Consolidated Shares.

4. **TRADING ARRANGEMENTS FOR CONSOLIDATED SHARES AND ODD LOTS**

4.1 Trading arrangement for the Consolidated Shares

With effect from 9.00 a.m. on the Effective Trading Date, trading in the Shares will be in board lots of one hundred (100) Consolidated Shares. Accordingly, twenty (20) Existing Shares as at 5.00 p.m. on the Market Day immediately preceding the Effective Trading Date will represent one (1) Consolidated Share with effect from 9.00 a.m. on the Effective Trading Date. Trading in the Existing Shares will cease after 5.00 p.m. on the Market Day immediately preceding the Effective Trading Date.

4.2 Trading arrangements for odd lots

All fractional entitlements arising upon the implementation of the Proposed Share Consolidation will be aggregated and dealt with in such manner as the Directors may, in their absolute discretion, deem appropriate in the interests of the Company, including (i) disregarding, or (ii) aggregating and selling the same and retaining the net proceeds for the benefits of the Company.

The Existing Shares are currently traded in the board lots of one hundred (100) Shares in the ready market. Following the completion of the Proposed Share Consolidation, the Securities Accounts maintained by CDP of Shareholders (being Depositors) may be credited with odd lots of the Consolidated Shares (that is, lots other than board lots of one hundred (100) Consolidated Shares). The market for trading of such odd lots of Consolidated Shares may be illiquid.

Shareholders who receive odd lots of Consolidated Shares pursuant to the Proposed Share Consolidation and who wish to trade such odd lots of Consolidated Shares on the SGX-ST can trade with minimum size of one (1) Consolidated Shares on the SGX-ST's unit share market. The unit share market will enable trading in odd lots in any quantity less than one (1) board lot of the underlying shares. As odd lots of Consolidated Shares can be traded on the unit share market of the SGX-ST, no separate arrangement will be made for the trading of such odd lots.

Shareholders who continue to hold odd lots of less than one hundred (100) Consolidated Shares may find difficulty and/or have to bear disproportionate transaction costs in realising the fair market price of such Consolidated Shares.

5. INDICATIVE TIMETABLE

The table below sets out the indicative timetable for the Proposed Share Consolidation:

Time and Date	Event
29 Jul 2019 (Mon)	<ul style="list-style-type: none">Announcement of Notice of Share Consolidation Books Closure Date
5.00 p.m. on 2 Aug 2019 (Fri)	<ul style="list-style-type: none">Last day for trading in pre-consolidated Shares
9.00 a.m. on 5 Aug 2019 (Mon)	<ul style="list-style-type: none">Effective Trading Date – Commencement of trading of the Consolidated Shares on the SGX-ST
5.00 p.m. on 6 Aug 2019 (Tue)	<ul style="list-style-type: none">Books Closure Date for the Proposed Share Consolidation
9.00 a.m. on 7 Aug 2019 (Wed)	<ul style="list-style-type: none">Share Consolidation Effective Date

6. CONTACT INFORMATION

6.1 The address of the Company's Share Registrar, Tricor Barbinder Share Registration Services is as follows:

80 Robinson Road
#11-02
Singapore 068898

6.2 The address of The Central Depository (Pte) Limited is as follows:

9 North Buona Vista Drive
#01-19/20 The Metropolis
Singapore 138588

BY ORDER OF THE BOARD

Terence Tea Yeok Kian
Executive Chairman and Managing Director
29 July 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:-

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