



**ACCRELIST LTD.**  
UNEARTHING TOMORROW'S GEM

10 Ubi Crescent, Ubi Techpark Lobby E,  
#03-94 Singapore 408564  
Tel : (65) 6311 2900  
Fax : (65) 6311 2905

For Immediate Release

## **ACCRELIST TO RAISE S\$4 MILLION VIA PROPOSED SHARE PLACEMENT, TO SUPPORT ITS WE CROWDFUNDING (E-MEDICAL) AND WE PAY (E-WALLET) INITIATIVES**

- **Accrelist shall issue proposed 500,000,000 new shares (“Subscription Shares”) comprising 250,000,000 shares at S\$0.008 per share to each of Mr Liu Song and Summit Planners Advisory Group Pte. Ltd. respectively**
- **Net proceeds raised will support mergers and acquisitions activities for WE Crowdfunding Pte Ltd in the e-Medical arena, as well as to fund working capital for WE Pay Pte Ltd (“WE Pay”) to set up an Apps team and to purchase point of sale (“POS”) machines for its e-Wallet solutions**

**Singapore, 11 October 2017** - Accrelist Ltd. (亚联盛控股公司) (SGX-ST code 5RJ, formerly known as WE Holdings Ltd) (“Accrelist”, the “Company”, or the “Group”) today announced that it will raise S\$4 million in gross proceeds via proposed new share placements in two equal tranches of S\$2 million each to two investors, Mr Liu Song and Summit Planners Advisory Group Pte. Ltd.

Accrelist intends to use 75% of the net proceeds of S\$3.94 million from the proposed placement to support mergers and acquisitions activities in the e-medical arena, for WE Crowdfunding Pte Ltd, whereas, 25% of the funds raised will be utilised for working capital purposes for Accrelist’s subsidiary, WE Pay Pte Ltd (“WE Pay”). For WE Pay’s e-Wallet initiative, the company will set up an APPs team and co-share its office with the Group’s subsidiary, Jubilee Industries Holdings Ltd, which has an office situated in Shenzhen High-Tech Industrial Park. WE Pay intends to purchase point of sale (“POS”) machines as part of its e-Wallet solutions while awaiting clearance from Monetary Authority of Singapore (“MAS”) for its remittance license.

Accrelist will place a total of 500,000,000 Subscription Shares priced at S\$0.008 per share, comprising 250,000,000 Subscription Shares to each of Mr Liu Song and Summit Planners

Advisory Group Pte. Ltd., respectively. The price represents a premium of 14.29% to the weighted average price quoted by the Singapore Exchange Securities Trading Limited (the “SGX-ST”) for trades done on the SGX-ST on 10 October 2017, being the last full market day on which the shares of the Company were traded immediately preceding the signing date of the share placement agreement.

### **The Subscribers**

Mr. Liu Song is a Non-Executive Director of Accrelist. He is also the General Manager of Yunnan Tongde Industrial Group Co Ltd, a company involved in real estate development, mining, financial business, non-ferrous metals smelting and processing, domestic and international trade, and health care business. Summit Planners Advisory Group Pte. Ltd. is a private limited company incorporated under the laws of Singapore. The ultimate beneficiary of Summit Planners Advisory Group Pte. Ltd. is Chew Ban Eng. Summit Planners Advisory Group Pte. Ltd. is principally engaged in management consultancy activities.

Commenting on the share placement, Mr Terence Tea, Executive Chairman and Managing Director of Accrelist, said, **“We are pleased to enter into the proposed placement agreements with both Subscribers. The proposed share placement demonstrates confidence of these Subscribers in our Group’s strategic plans and will bolster our financial war chest towards future growth opportunities. In addition, Summit Planners Advisory Group Pte. Ltd. is a strategic investor who will no doubt add value to our Group’s overall operation.”**

The completion of the proposed placement is subject to a number of conditions precedent in the share placement agreement, including the requisite approval and authorisation by the relevant regulatory authorities, and the receipt of the listing and quotation notice from the SGX-ST for the listing and quotation of Subscription Shares.

The proposed placement to Mr Liu Song is also subject to shareholders’ approval as Mr Liu Song is director of Accrelist and the share placement value of S\$2 million to Mr Liu Song is more than 5% of Accrelist’s latest audited net tangible assets for the financial year ended 31 March 2017. The Subscription Shares, when allotted and issued in full will increase the issued and paid-up share capital of 5,243,957,403 Shares (excluding treasury shares) to 5,743,957,403 shares.

- End -

## **About Accrelist Ltd. (亚联盛控股公司)**

Incorporated in Singapore on 6 March 1986, Accrelist Ltd (亚联盛控股公司) (“formerly known as WE Holdings Ltd.”) is in the business of commodities trading.

On 7 October 2016, Accrelist received shareholders’ approval to diversify into Corporate Accretion Services especially in the Education and Financial Technology (Fintech). In addition, Accrelist holds 64.8% controlling stake in Jubilee Industries Holdings Limited (“Jubilee”) which is a one-stop service provider of electronics components, precision plastic injection moulding (“PPIM”) and mould design and fabrication services (“MDF”).

Jubilee’s two main business segments are:

1. Precision plastic injection moulding (“PPIM”) and mould design and fabrication (“MDF”) services (Mechanical Segment)
2. Integrated electronic component distribution services and modular design fabrication (i.e. energy meter project) (Electronic Segment)

Headquartered in Singapore, Jubilee’s production facilities span across Malaysia and the People’s Republic of China (the “PRC”). Jubilee’s products are sold to customers in the United States, the PRC, Singapore, India, Indonesia, Vietnam, Europe and Malaysia.

For more information, please visit <http://www.weh.sg/>

**Issued on behalf of Accrelist Limited  
By RHT Communications and Investor Relations Pte Ltd**

Roger Poh  
Email: [roger.poh@rhtcir.com](mailto:roger.poh@rhtcir.com)  
DID: +65 6381 6350  
Mobile: +65 9455 2690

Or

Wai Luon Ng  
Email: [wailuon.ng@rhtcir.com](mailto:wailuon.ng@rhtcir.com)  
DID: +65 6381 6347

This Press Release 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 the Press Release.

This Press Release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Press Release including the correctness of any of the statements or opinions made or reports contained in this Press Release.

The contact person for the Sponsor is:-

Name: Mr Nathaniel C.V., Registered Professional, RHT Capital Pte. Ltd.

Address: Six Battery Road #10-01, Singapore 049909

Tel: 6381 6757