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For Immediate Release

Accrelist diversifies into aesthetic medical services, to tap on crowdfunding to grow network of clinics

- Accrelist completes its acquisition of a 100% stake in Refresh Laser Clinics for S$4.0 million
- The Company plans to grow its network of clinics through the participation of potential investors on its crowdfunding platform, WE Crowdfunding

Singapore, 1 October 2018 – Accrelist Ltd. (亚联盛控股公司) (SGX-ST code 5RJ) ("Accrelist", the "Company", or the "Group"), a corporate accretion services provider listed on the Catalist Board of the Singapore Exchange Securities Trading Limited, has completed the acquisition of a 100% stake in an established chain of four aesthetic medical clinics known as Refresh Laser Clinics ("RLC") for a total consideration of S$4.0 million.

The completion of the acquisition marks Accrelist's diversification into aesthetic medical services. Mr Terence Tea, Executive Chairman and Managing Director of Accrelist, said, "The diversification into the aesthetic medical services sector is in line with the Group's strategy to broaden its revenue stream and provide Shareholders with diversified returns. We believe that the aesthetic medical services sector has significant long-term growth potential both in Singapore and overseas as the population ages and demand for wellness products and services continue to rise."

The global medical aesthetics market is expected to record double digit growth in the coming years[1]. Its growing popularity has been fuelled by image conscious consumers, increased social acceptance and popular culture influences. In addition, the growing availability of more affordable, convenient and lower risk treatments such as non-surgical aesthetic medical procedures enabled by new technology has further strengthened the appeal of aesthetic medical services.

Accrelist seeks to unlock RLC's value given its pool of highly qualified and trained doctors with an established clientele. Started in 2013, the RLC operates four outlets equipped with state-of-the-art equipment offering clinically proven solutions. These outlets are located in shopping malls with high footfalls across Singapore, namely, Lot One Shoppers' Mall, SingPost Centre, Toa Payoh Central and Bedok Mall.

In line with Accrelist's wider focus on financial technology, the Group plans to leverage on its crowdfunding platform, WE Crowdfunding Pte. Ltd., to seek future growth funding, via the participation

[1] Appendix C Refresh Laser Clinic, SGXNet 30 May 2018

of potential third-party investors, to further grow the Group's network of aesthetic medical clinics. Plans are in place to increase the number of aesthetic medical clinics within the next three years both organically and through the acquisition of other aesthetic medical clinic chains to gain market share. In addition, the Group is also exploring ways to potentially expand its aesthetic medical services business overseas.

The diversification into aesthetic medical services follows Accrelist's recent advances in Artificial Intelligence retail technology solutions and precision plastic injection moulding.

"We are encouraged by the growing momentum of the Group's expansion strategy as Accrelist continues to achieve new milestones in its efforts to enhance Shareholders' value," Mr Tea added.

Shareholders of Accrelist had approved the acquisition and diversification of business at an Extraordinary General Meeting held on 17 August 2018.

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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 in the Fintech sector through its wholly owned subsidiary corporations, namely, WE Crowdfunding Pte. Ltd. ("WE Crowdfunding") and WE9 Pay Pte. Ltd. ("WE9Pay").

WE Crowdfunding is a securities-based crowdfunding platform where both Accrelist and third-party investors can participate in potential investment opportunities, with a focus on aesthetic medical technology in the near term.

WE9Pay is an artificial intelligence retail technology solutions provider that integrates physical retailers with consumers by leveraging robotics, data analytics, facial recognition technology and secure cashless payment systems.

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/

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