

ACCRELIST LTD. (亚联盛控股公司)

(the "Company")

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

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE CATALIST RULES

The Board of Directors (the "**Board**") of Accrelist Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the following transactions that occurred during the six-month financial period ended 31 March 2021, pursuant to Rule 706A of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist:-

SHARE CAPITAL REDUCTION OF AN INDIRECT WHOLLY-OWNED SUBSIDIARY, WE TOTAL ENGINEERING SDN BHD

Jubilee Industries Holding Ltd. ("**JIH**"), the subsidiary of the Company had on 4 February 2021, undertaken a share capital reduction exercise of its indirect wholly-owned subsidiary, WE Total Engineering Sdn Bhd by way of cancellation part of its issued and fully paid-up capital, which has been lost or unrepresented by available assets. The share capital is held by JIH's wholly-owned subsidiary, Jubilee Industries (S) Pte. Ltd., details of which is as follows:

Amount of Capital Reduction RM	Share Capital before Capital Reduction RM	Share Capital after Capital Reduction RM
29,464,346	35,500,000	6,035,654

None of the Directors or substantial shareholders of the Company have any interest, directly or indirectly, in the share capital reduction, save for their respective shareholdings in the Company.

Please also refer to the Company's announcement dated 13 December 2020 for transactions that occurred during the half year ended 30 September 2020.

BY ORDER OF THE BOARD

Terence Tea Yeok Kian
Executive Chairman and Managing Director
30 May 2021

*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 (the "**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:-

Name: Mr Shervyn Essex, Registered Professional, RHT Capital Pte. Ltd.
Address: 6 Raffles Quay, #24-02, Singapore 048580
sponsor@rhtgoc.com