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For Immediate Release

Accrelist to build its A.M Aesthetics brand in Malaysia on the back of the brand's success in Singapore

- Accrelist to record S$0.6 million gain from sale of shares in its 49%-owned Malaysia-based associated company, enabling the Group to focus on strengthening its own A.M Aesthetics brand in Malaysia while optimising its resources.
- Accrelist Medical Aesthetics (Northpoint) Pte. Ltd. incorporated as the Group seeks to further expand its network of medical aesthetics clinics across Singapore

Singapore, 29 November 2022 – Accrelist Ltd.'s (亚联盛控股公司) ("**Accrelist**", the "**Company**", and together with its subsidiaries, the "**Group**") wholly-owned subsidiary, Accrelist Medical Aesthetics (BM) Pte. Ltd. ("**A.M Aesthetics BM**") has entered into a conditional Sale and Purchase Agreement (the "**Agreement**") with Ozhean Sdn Bhd (the "**Purchaser**") for the sale of 490,000 ordinary shares ("**Sale Shares**") in the Capital of Ozhean Accrelist Aesthetics Sdn Bhd ("**Ozhean Accrelist Aesthetics**") (the "**Proposed Share Disposal**").

The Sale Shares, representing approximately 49% of the issued and fully paid-up capital of Ozhean Accrelist Aesthetics, will be disposed for a consideration of RM2,140,840.65 (approximately S$639,575) and will result in a gain on disposal of approximately S$639,575 as the cost of investment has been reduced to nil due to share of losses. The consideration will be used for general working capital purposes.

Separately, Accrelist has incorporated an indirect subsidiary in Singapore, Accrelist Medical Aesthetics (Northpoint) Pte. Ltd., to expand the Group's medical aesthetics business.

Dr Terence Tea, Executive Chairman and Managing Director of Accrelist, said, "As the A.M Aesthetics brand continues to gain recognition for the quality of its services here in Singapore, we will continue to expand our local network of A.M Aesthetics clinics to serve more customers across all regions of Singapore. Meanwhile, we believe that resources across our Malaysian operations should be optimised to strengthen our wholly-owned overseas clinic built on the A.M Aesthetics brand."

Under the leadership of Dr Terence Tea, A.M Aesthetics has grown into a network of nine clinics across Singapore with plans for further expansion in the northern region of Singapore. Its team of experienced doctors use state-of-the-art equipment and medically proven treatments to provide a whole spectrum of services for patients' aesthetic needs.

The Group also aims to broaden its revenue stream through its skincare products business, A.M Skincare Pte. Ltd. ("**A.M Skincare**"), the Group's wholly owned subsidiary, which complements the Group's expanding clinic network.

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About Accrelist Ltd. (亚联盛控股公司)

Accrelist Ltd. ("**Accrelist**") seeks to create long-term value for our shareholders and business partners by unlocking and adding value to the companies we invest in. The Group continues to actively pursue new opportunities with a growing focus on medical aesthetics.

The Group's wholly owned subsidiary corporations include the Accrelist Medical Aesthetics group of companies, branded as A.M Aesthetics, and A.M Skincare Pte. Ltd. ("**A.M Skincare**").

A.M Aesthetics operates a chain of registered medical aesthetics clinics in Singapore and Malaysia which use state-of-the-art equipment and clinically proven solutions to deliver a wide range of highly reliable and effective treatments.

A.M Skincare is principally involved in the retail sale of pharmaceutical and medical goods. It develops and distributes its own original design manufacturer clinical skincare products ("**ODM**") with support from South Korean dermatologists alongside other non-ODM products.

In addition, Accrelist holds a 53.31% controlling stake in Jubilee Industries Holdings Ltd. ("**Jubilee**"), a one-stop service provider with two main business segments:

1. Mechanical Business Unit ("**MBU**") which is engaged primarily in precision plastic injection moulding and mould design and fabrication services; and

2. Electronics Business Unit ("**EBU**") 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 Singapore, Malaysia, Indonesia, Vietnam, India, the People's Republic of China, the United States and various European countries.

For more information, please visit www.accrelist.com.sg

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*This Press Release has 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**").*

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