

**ACCRELIST LTD. (亚联盛控股公司)**  
**(Company Registration No. 198600445D)**  
**(Incorporated in the Republic of Singapore)**

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**PROPOSED SHARE ACQUISITION IN OZHEAN ACCRELIST AESTHETICS SDN. BHD.**

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*Unless otherwise specified herein or where the context otherwise requires, capitalised terms used in this announcement shall have the same meaning as used in the Sale of Share Agreement entered into between AM Aesthetics and the Vendors dated 3 December 2019.*

## **1. Introduction**

The Board of Directors (the “**Board**”) of Accrelist Ltd. (the “**Company**”) wishes to announce that its wholly-owned subsidiary, Accrelist Medical Aesthetics (BM) Pte. Ltd. (the “**AM Aesthetics**”), had, on 3 December 2019, entered into a Sale of Share Agreement (the “**Agreement**”) to acquire 49% of the issued and paid-up capital of Ozhean Accrelist Aesthetics Sdn. Bhd. (“**Ozhean**”) (the “**Proposed Share Acquisition**”).

The Proposed Share Acquisition constitutes a “non-discloseable transaction” under Chapter 10 of Section B: Rules of Catalist of the Listing Manual of Singapore Exchange Securities Trading Limited (“**Catalist Rules**”) as the relative figures computed on the applicable bases under Rule 1006 of the Catalist Rules do not exceed 5%. Notwithstanding, the Company is making this announcement pursuant to Rule 1008(2) of the Catalist Rules.

## **2. Background Information of Ozhean**

Ozhean (Company Registration No. 1320879-M) is a private limited company incorporated in Malaysia on 5 April 2019, with its registered address at 54-3-2 Wisma Sri Mata, Jalan Van Praagh, 11600, Jelutong, Pulau Pinang and operational address at No. 156 Jalan Maarof, Bangsar 59100 Kuala Lumpur. It is principally engaged in cosmetic dermatology and skin laser services. They also offer other health services such as physiotherapy, chiropractic and speech therapy.

As at the date of this announcement, Ozhean has an authorised share capital of RM 1,000,000.00 divided into 1,000,000 ordinary shares (“**Ozhean Shares**”). Based on the latest available management accounts of Ozhean, its net asset value as at 31 August 2019 is approximately RM 860,646.29.

## **3. Salient Terms of the Proposed Share Acquisition**

Pursuant to the terms of the Agreement, the Vendors shall sell, and AM Aesthetics shall purchase in cash, 490,000 Ozhean Shares for a purchase price of RM 490,000.00, based on the original subscription price in Ozhean at incorporation, being approximately S\$ 161,535.00 (at an exchange rate of RM 3.0334 ≈ S\$ 1.00) (“**Consideration**”). Upon completion, AM Aesthetics shall hold 49% of the legal and beneficial ownership of Ozhean.

The Consideration was arrived at a willing-buyer- willing seller basis, determined based on the original subscription price of the Ozhean Shares. Although the Company notes that the

amount paid for the Ozhean Shares is a premium to its current net asset value, it is of the opinion that the consideration is reasonable, due to the fact that the difference results from the start-up costs incurred by Ozhean. Further, the Company is of the view that the value of the Ozhean Shares will increase once Ozhean commences its operations. No valuation was carried out in connection with the Proposed Share Acquisition.

Save as disclosed in this announcement, the Company confirms, to the best of their knowledge, that the directors or substantial/controllers of the Company, do not have any connection (including business relationships) with the Vendors.

#### **4. Interests of Directors and Substantial Shareholders**

None of the Directors and Substantial and/or Controlling Shareholder(s) of the Company and/or AM Aesthetics has any interest, direct or indirect, in the Proposed Share Acquisition, other than through their respective shareholdings in the Company.

#### **BY ORDER OF THE BOARD**

Terence Tea Yeok Kian  
Executive Chairman and Managing Director  
3 December 2019

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*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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