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Accrelist Appoints Derek Cheong as Chief Executive Officer

Group sharpens focus on aesthetics retail under the CEO's first initiative, a proposed entry into the Xiamen aesthetic clinic market

Singapore, 16 June 2026 — Accrelist Ltd. ("**Accrelist**" or the "**Company**", together with its subsidiaries, collectively the "**Group**"), listed on the Catalist Board of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), today announced the appointment of Mr Derek Cheong Sheng Ze ("**Mr Cheong**") as Chief Executive Officer of the Company, with effect from 16 June 2026.

The announcement pursuant to Rule 704(6) of the Catalist Rules, in relation to the appointment of Mr Cheong has been separately announced on the SGXNET.

About Mr Cheong

Mr Cheong joins Accrelist after a career spent building consumer-facing businesses in Malaysia. Most recently, in his role as Chief Strategy Officer of Thong World Sdn. Bhd, he is advising the organization on growth and expansion plans.

Before that, he served as Managing Director of Collab Working Lifestyle Sdn. Bhd., the master franchisee of Xing Fu Tang in Malaysia, where he managed business strategy and financial operations, and oversaw the build-out of the franchise network. He previously sat on the board of Supreme Falcon Sdn. Bhd., which operates in the healthcare sector, and held the role of Project Director at My Vacation Travel Sdn. Bhd., an event management business, giving him exposure to healthcare-adjacent services and experiential consumer brands.

Mr Cheong holds a Bachelor of Science in Accounting and Finance from Lancaster University in the United Kingdom.

First Initiative: Entry into the Xiamen Aesthetic Clinic Market

The Company has entered into a strategic collaboration through a non-binding term sheet with Mr Zhou, Zan (the "**Vendor**") under which Accrelist proposes to acquire a 51% interest in a target company ("**Target Company**") to be incorporated by the Vendor in the People's Republic of China (the "**PRC**"), and the Target Company shall be establishing and/or acquiring aesthetic business in the PRC (including aesthetics businesses in which the Vendor currently has a controlling interest). The Group will license its A.M Aesthetics brand to the Target Company on a royalty-free basis, allowing the Xiamen clinics to operate under the Group's flagship aesthetics brand.

As his first initiative, Mr Cheong will be driving this collaboration further, giving the Group a stronger positioning in the Greater China aesthetics market.

The rationale is twofold. First, the proposed acquisition enhances Accrelist's foothold in the PRC, one of the largest aesthetics markets in the world, at a valuation anchored to performance, with multi-year visibility on the underlying business before the Group is committed to completion. Second, the licensing arrangement allows the A.M Aesthetics brand to be built in the PRC market in advance of completion, at no cost to the Group.

A separate announcement on the entry into a non-binding term sheet in relation to the proposed acquisition has been released on SGXNet and shareholders are advised to refer to that announcement for further details.

Sharpening Focus on Aesthetics Retail

Under Mr Cheong's leadership, the Group will continue growing its A.M Aesthetics business, deepening its presence in existing markets and expanding into new ones. The aesthetics sector continues to be one of the fastest-growing consumer segments in the region, and the Group sees significant headroom to scale a differentiated, premium brand across Southeast Asia and Greater China.

Consistent with this direction, the Group will keep its broader portfolio under review to ensure that capital and management resources are channelled where they generate most value for shareholders. This includes its 52.5% controlling stake in Catalist-listed Jubilee Industries Holdings Ltd. (SGX: NHD) and its 27.34% strategic stake in Bursa Malaysia-listed MClean Technologies Berhad (KL: MCLEAN), each of which the Group will continue to manage and evaluate as part of its overall capital allocation. Any material developments will be communicated through the appropriate market announcements in due course, in accordance with the Catalist Rules and the rules of any other relevant exchange.

Mr Cheong, Chief Executive Officer of Accrelist, said: "It is a privilege to take on this role at a moment when Accrelist is strengthening its position in aesthetics retail. The opportunity in this sector across the region is enormous, and our A.M Aesthetics brand is a competitive platform for scale. The Xiamen collaboration is a deliberate first step: a derisked, strategic venture in a high-growth market, with a clear runway to scale. I look forward to working with Dato' Terence, the Board and the wider team to deliver value for our shareholders."

About Accrelist Ltd.

Accrelist Ltd. (SGX: QZG) is a Singapore-based investment holding company listed on the Catalist Board of the SGX-ST.

The Group's wholly-owned aesthetics business operates under two brands. A.M Aesthetics runs a chain of registered medical aesthetics clinics in Singapore and Malaysia, offering a full range of facial treatments and aesthetic medicine. A.M Skincare Pte. Ltd. ("A.M Skincare"), a complementary subsidiary, develops and distributes its own original design manufacturer ("ODM") clinical skincare products in collaboration with South Korean dermatologists. Beyond aesthetics, the Group holds a 52.5% controlling stake in Catalist-listed Jubilee Industries Holdings Ltd. (SGX: NHD), a one-stop solutions provider in precision plastic injection moulding and mould design and fabrication services. Through its wholly-owned subsidiary Accrelist Crowdfunding Pte. Ltd., the Group also holds a 27.34% strategic stake in Bursa Malaysia-listed MClean Technologies Berhad (KL: MCLEAN), a precision cleaning and packaging services provider.

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

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