ACCRELIST LTD. (亚联盛控股公司)

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

RESPONSES TO SGX QUERIES

The board of directors (the "**Board**" or "**Directors**") of Accrelist Ltd. (the "**Company**", together with its subsidiaries, collectively the "**Group**") refers to the queries raised by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 11 August 2026 in relation to Mr Chong Eng Wee's directorships.

The Company wishes to provide its responses as follows :-

SGX-ST Queries

We note that Chong Eng Wee is appointed as a Director of the Company. He was also recently appointed to the Board of Unusual Limited ("UL") on 3 August 2026 and is currently a director of nine listed companies in total. Other than the above, he has principal commitments in respect of five non-listed companies.

In response to SGX RegCo's compliance query to UL as announced on 7 August 2026, UL represented among others that Mr Chong shall retire as the Non-Executive and Independent Chairman of a SGX-listed company at its next annual general meeting ("AGM"), and he also does not intend to stand for re-election as a Non-Executive and Independent Director of another SGX-listed company at its next AGM.

(a) Provision 4.5 of the Code of Corporate Governance requires the Company's Nominating Committee ("NC") to determine if a director is able to and has been adequately carrying out his or her duties as a director of the company. Where a director holds a significant number of directorships and principal commitments, the NC and the Board must provide a reasoned assessment of the ability of the director to diligently discharge his or her duties.

Please provide the detailed bases for the Board and NC's assessment on whether Mr Chong will be able to carry out his duties as a Director of the Company effectively, considering his other competing commitments (including multiple board representations).

The Company's Response

The Board notes that Mr Chong is the Chairman of the NC. In view of his interest in the matter, Mr Chong had recused himself from the NC's deliberations and assessment of his own multiple board representations and principal commitments.

In assessing Mr Chong's ability to carry out his duties effectively as a Director of the Company, considering his other competing commitments including multiple board representations, the Board and the NC understand from Mr Chong and took into account the following, among others:

(i) other than his independent directorships at listed companies, Mr Chong's principal commitments include his practice of Singapore law at Chevalier Law LLC ("CLL") and practice of Hong Kong law at Nixon Peabody CWL ("NPCWL") where he is the managing director and partner respectively. Besides the 2 law firms, he holds 3 directorships at non-listed companies which pertain to him acting in a nominee local director capacity and/or being a director for a dormant company;

(ii) Mr Chong's practice as a lawyer primarily involves undertaking business development/origination activities and management duties at CLL and business development activities at NPCWL. Being based in Singapore, he typically attends to more Singapore law matters (as opposed to Hong Kong law matters). He also receives substantial support from other lawyers at CLL and NPCWL, primarily responsible for the execution of the Singapore and Hong Kong legal work respectively. In this regard, the NC and the Board understand that Mr Chong is able to plan his business development and origination activities for CLL and/or NPCWL to accommodate the scheduled meetings and/or time required and/or to be incurred in connection with his aforesaid duties as an Independent & Non-Executive Director ("INED") of the Company;

(iii) Mr Chong has approximately 20 years of legal experience in amongst others, capital markets, mergers and acquisitions, and regulatory compliance matters. The Board and the NC believe that Mr Chong's familiarity with the listing rules and applicable laws in Singapore, and his extensive legal and regulatory expertise will be highly relevant and helpful in addressing the Company's business, legal and regulatory governance needs;

(iv) In addition to his legal practice, Mr Chong has extensive experience serving as an INED and/or chairman of SGX-ST listed companies. His prior experience as an INED of both SGX-ST and Hong Kong listed companies allows Mr Chong to be well placed to provide valuable input in areas such as corporate governance, regulatory compliance, risk management and board oversight, enabling him to contribute effectively to the Company;

(v) The NC and the Board further understand that Mr Chong shall retire as the Non-Executive and Independent Chairman of a SGX-ST listed company at its next Annual General Meeting (in view of the 9 years' tenure rule) and also does not intend to stand for re-election as an INED of another SGX-ST listed company at its next Annual General Meeting where both the Annual General Meetings are expected to be held in April 2027;

(vi) The NC and the Board further noted that the financial year ends for the majority of the other SGX-ST listed companies (where Mr. Chong currently serves as an INED) being 31 December are different from the financial year end for the Company being 31 March. This gave the NC and the Board assurance that Mr Chong would be able to devote sufficient time and attention to attend all the requisite board meetings and/or discharge his duties and responsibilities effectively as an INED of the Company and as a member of the Board committees; and

(vii) The NC and the Board also noted that Mr Chong has served as a Director of the Company since 5 July 2024, and has maintained an attendance rate of 100% at Board meetings, Audit Committee meetings, Remuneration Committee meetings, and NC meetings throughout his tenure, demonstrating his ability to fulfil his duties notwithstanding his other principal commitments and board appointments.

Having considered the foregoing, including but not limited to the nature and/or extent of Mr Chong's principal commitments, his professional qualifications and experience, his familiarity with the Company and the laws and regulatory compliance requirements applicable to the Company, the Board and the NC are satisfied that Mr Chong is able to devote sufficient time and attention to the Company's affairs and to discharge his duties and responsibilities effectively as an INED notwithstanding his other principal commitments and board appointments. The Board and the NC will continue to assess his ability to devote sufficient time to the affairs of the Company as part of its annual evaluation of directors.

(b) Please clarify whether Mr Chong has informed the Board that he intends to retire or not stand for re-election as a Director of the Company at the next AGM.

The Company's Response

Mr Chong has informed the Board that he has no intention of retiring as the INED of the Company and intends to stand for re-election as a Director of the Company.

BY ORDER OF THE BOARD

Dato' Terence Tea
Executive Chairman and Managing Director

13 August 2026

This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

The contact person for the Sponsor is Mr. Joseph Au at 36 Robinson Road, #10-06 City House, Singapore 068877, Email: sponsor@rhtgoc.com.