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

PROPOSED ACQUISITION IN THE ORDINARY COURSE OF BUSINESS – PURCHASE OF SHARES IN AMAZINGTECH PTE. LTD.

Unless otherwise specified herein or where the context otherwise requires, capitalized terms used in this announcement shall have the same meaning as used in the Sale and Purchase Agreement entered into between the Company and the Vendors dated 30 May 2018, and the Subscription Agreement entered into the between the Company and the Target Company dated 30 May 2018.

1. Introduction

The Board of Directors ("the **Board**") of Accrelist Ltd. (the "**Company**") wishes to announce that the Company had, on 30 May 2018, entered into a conditional Sale and Purchase Agreement (the "**SPA**") with each of Chan Chee Seng, Joseph Christopher Koh Boon Kiok (Gu Wenke), Hong Qi Yu and Kohsson Capital Pte. Ltd. (collectively the "**Vendors**", each a "**Vendor**"), pursuant to which the Company had purchased 6,000 ordinary shares (the **"Sale Shares**") or 5.0% of the current issued and paid up share capital of Amazingtech Pte. Ltd. (UEN: 201611619W) (the "**Target Company**") for a consideration of S$378,967, on the terms and subject to the conditions of the SPA.

The Company had on the same day entered into a Subscription Agreement (the "**Subscription Agreement**") with the Target Company for a subscription of 6,666 new ordinary shares (the "**Subscription Shares**"), representing 5.0% of the enlarged issued and paid up share capital of the Target Company, to be issued and allotted to the Company, for a consideration of S$621,033 (the "**Subscription Price**"), on the terms and subject to the conditions of the Subscription Agreement.

Upon completion of both the SPA and the Subscription Agreement (collectively the "**Agreements**"), the Company will hold an aggregate of 12,666 ordinary shares in the Target Company, amounting to 10.0% of its enlarged issued and paid-up capital (the "**Proposed Acquisition**"). Accordingly, the aggregate consideration for the Proposed Acquisition is a sum of S$1,000,000. The Consideration shall be satisfied by the payment of S$200,000 in cash (through internal resources) and S$800,000 by way of issuance of 80,000,000 new ordinary shares in the share capital of the Company at an issue price of S$0.01 per Consideration Share, being a 66.7% premium over the closing price of $0.006 on 28 May 2018.

The Proposed Acquisition constitutes a non-discloseable transaction under Chapter 10 of the Listing Manual of Singapore Exchange Securities Trading Limited (the "**SGX-ST**", and the Listing Manual of the SGX-ST, the "**Listing Manual**"). Notwithstanding, the Company shall be making this announcement pursuant to Rule 1008(2).

2. Background Information of the Company

The Target Company is a company incorporated in Singapore with its registered address at 7 Straits View, #05-01 Marina One East Tower, Singapore 018936. Its registered primary business activity is the provision of other information technology and computer service activities

and its secondary activity is in the wholesale of electronic components. More specifically, the Target Company is a financial technology ("**FinTech**") block-chain IT solution provider, and an online platform developer. The Target Company has been fully operational since October 2017. Based on the management accounts of the Target Company for the period commencing 1 January 2018 to 30 May 2018, it recorded a cumulative profit of approximately S$115,750, having made net earnings of S$141,950 in the month of May. The net tangible assets of the Target Company as at 18 May 2018 is S$360,461.

3. Rationale for the Proposed Acquisition

The Directors believe that the Proposed Acquisition is in line with the Group's strategic plans to increase shareholder value in future, and thus is in the best interest of the Group as the Proposed Acquisition is a viable investment which will broaden the Group's revenue stream. The Proposed Acquisition is also in line with the Group's strategy to expand into the FinTech industry for the long-term growth of the Company.

4. Application for Listing and Quotation of Consideration Shares

An application will be made to the SGX-ST in due course for the Consideration Shares to be admitted to Catalist and be listed for quotation on the SGX-ST. The Company will make the necessary announcement(s) once the listing and quotation notice for the Consideration Shares has been obtained from the SGX-ST. The Listing and Quotation Notice, if given, shall not be construed as an indication of the merits of the Company's shares, the Proposed Acquisition, the Consideration Shares or the Company.

5. Interests of Directors and Substantial Shareholders

None of the Directors and Substantial and/or Controlling Shareholder/(s) of the Company has any interest, direct or indirect, in the Proposed Acquisition.

6. Directors' Responsibility Statement

The Directors (including any Director who may have been delegated detailed supervision of the preparation of this announcement) have collectively and individually reviewed and approved the issue of this announcement, and have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate in all material aspects and that the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

7. Documents Available For Inspection

A copy of the Sale and Purchase Agreement and the Subscription Agreement are available for inspection during normal business hours from 9.00 a.m. to 5.00 p.m. at the Company's registered office at 10 Ubi Crescent, Ubi Techpark Lobby E, #03-94, Singapore 408564 for three (3) months from the date of this announcement.

BY ORDER OF THE BOARD

Terence Tea Yeok Kian
Executive Chairman and Managing Director
30 May 2018

This announcement has been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (SGX-ST). The Company's 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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