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For Immediate Release

Accrelist expands its network of medical aesthetic clinics, launches its 7th local clinic at Raffles City Shopping Centre



*Mr Terence Tea, Executive Chairman and Managing Director of Accrelist,
at the launch of A.M Aesthetics' new Raffles City clinic.*

Singapore, 21 July 2021 – Accrelist Ltd. (亚联盛控股公司) (“**Accrelist**”, the “**Company**”, and together with its subsidiaries, the “**Group**”) continues to expand its local network of medical aesthetic clinics with the opening of its first city centre clinic at 252 North Bridge Road, #B2-06/07, Raffles City Shopping Centre (“**Raffles City**”).

The Raffles City clinic is Accrelist Medical Aesthetics’ (“**A.M Aesthetics**”) premium flagship clinic. It further complements A.M Aesthetics’ existing island wide network of clinics located in heartland areas following the opening of its Serangoon Central clinic in April 2021. The Raffles City clinic has ten treatment rooms (instead of the usual four treatment rooms) and has a display and demonstration counter featuring A.M Skincare products.

The Group identified both the Raffles City and Serangoon Central clinics as strategic opportunities for expansion. The clinics were rebranded and relaunched under the A.M Aesthetics brand. The Group has retained key employees and will use existing equipment and inventory to serve new and existing customers at both clinics.

Mr Terence Tea, Executive Chairman and Managing Director of Accrelist, said, “The launch of the Raffles City and Serangoon Central clinics is a strategic move to establish our presence in the City centre and North-East region, enabling us to serve more customers across Singapore.”

“Despite the challenges of Covid-19, demand has recovered to pre-pandemic levels, adding to our confidence that the medical aesthetics segment has significant long-term growth potential.” he added.

A.M Aesthetics generated revenue of S\$6.3 million for the financial year ended 31 March 2021 (“FY2021”), an increase of S\$1.3 million or 26.0% from S\$5.0 million for the financial year ended 31 March 2020 (“FY2020”).

A.M Aesthetics has a proven track record of growth since the Group first acquired a chain of four local clinics in October 2018. The Raffles City clinic is A.M Aesthetics’ 7th local clinic in addition to its three overseas branches in Malaysia, two in Kuala Lumpur and one in Penang.

A.M Aesthetics has also entered into a strategic collaboration with South Korea’s Ozhean Skin and Plastic Surgery, enabling the Group to gain significant expertise from leading practitioners.

In addition to its growing network of clinics, the Group also continues to expand its clinical skincare products business through A.M Skincare Pte. Ltd. (“**A.M Skincare**”) to broaden its revenue stream.

The Group continues to pursue its expansion plans for its medical aesthetics segment with a measured approach for sustainable growth.

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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 aesthetic medical 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 65.82% 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

Issued on behalf of Accrelist Ltd.

By RHT Communications and Investor Relations Pte Ltd

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