



FOR IMMEDIATE RELEASE

Accrelist strengthens FinTech portfolio via investment in blockchain service provider

- Enhance the blockchain capability of Accrelist's FinTech portfolio
- Asia-Pacific's FinTech market has potential to reach US\$72 billion by 2020¹

Singapore and Hong Kong, 30 May 2018 - Accrelist Ltd. (亚联盛控股公司) (SGX-ST code 5RJ, formerly known as WE Holdings Ltd) ("Accrelist" , the "Company" , or the "Group") announced that it has signed sale and purchase agreements with Kohsson Capital Pte. Ltd., Chan Chee Seng, Joseph Christopher Koh, Boon Kiok (GuWenke) and Hong Qi Yu ("the Vendors") as well as a subscription agreement with AmazingTech Pte Ltd ("AmazingTech") to acquire an aggregate of 10.0% stake in the blockchain service provider for a total consideration of S\$1.0 million.

On the rationale of the proposed acquisition, Accrelist's Executive Chairman and Chief Executive Officer, Mr Terence Tea, explained, "**We believe our investment in Amazingtech will provide us a foothold on the growing demand for blockchain services. Amazingtech provides an array of services that help bridge the blockchain and the consumer, including offering support in the form of hardware, security, sustainability and incentive mechanism to its customers. We believe this proposed acquisition is a viable investment which will broaden Accrelist's revenue stream.**"

The total consideration for the acquisition of AmazingTech shall be satisfied by payment of S\$200,000 in cash (through internal resources) and S\$800,000 by way of issuance of 80,000,000 ordinary shares of the Company at S\$0.01 per share, representing a 66.7% premium over the closing price of \$0.006 on 28 May 2018.

¹<https://ww2.frost.com/news/press-releases/asia-pacific-fintech-market-reach-us72-billion-2020-finds-frost-sullivan/>

Asia-Pacific FinTech market potential valued at US\$72 billion

In a Frost & Sullivan report² dated 8 February 2018, it was highlighted that the Fintech industry in the Asia-Pacific region is expected to grow at a CAGR of 72.5% from 2015 to 2020, reaching US\$72 billion. The positive outlook is fuelled by growth in digital payments such as increasing adoption of cashless payments by small and medium-sized enterprises. There is also more widespread awareness of the viability of using Peer-to-Peer (P2P) financing as well as new methods of crowdfunding using Blockchain, which will lead to growth in the personal and business financing segment.

- End -

About Accrelist Ltd.

Incorporated in Singapore on 6 March 1986, Accrelist Ltd. (亚联盛控股公司) (“formerly known as WE Holdings Ltd.”) is in the business of commodities trading.

On 7 October 2016, Accrelist received shareholders’ approval to diversify into Corporate Accretion Services especially in the Education and Financial Technology (Fintech).

In addition, Accrelist holds a 71.89% controlling stake in Jubilee Industries Holdings Limited (“Jubilee”) which is a one-stop service provider of electronics components, precision plastic injection moulding (“PPIM”) and mould design and fabrication services (“MDF”).

Jubilee’s two main business segments are:

1. Mechanical Business Unit (“MBU”), which is engaged primarily in precision plastic injection moulding (“PPIM”) and mould design and fabrication (“MDF”) services (Mechanical Segment); and
2. Electronics Business Unit (“EBU”), which distributes integrated electronic components.

Headquartered in Singapore, Jubilee’s production facilities span across Malaysia, with plans for new facilities in Batam, Indonesia, as well. Jubilee’s products are sold to customers in the United States, the PRC, Singapore, India, Indonesia, Vietnam, Europe and Malaysia.

For more information, please visit <http://www.weh.sg/>

Issued on behalf of Accrelist Ltd.

²<https://ww2.frost.com/news/press-releases/asia-pacific-fintech-market-reach-us72-billion-2020-finds-frost-sullivan/>

By RHT Communications and Investor Relations Pte Ltd

Low HooiHoon

Email: hooihoon.low@rhtgoc.com

DID: +65 6381 6352

Or

Elliot Siow

Email: elliot.siow@rhtgoc.com

DID: +65 6381 6347

This Press Release 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 the Press Release.

This Press Release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Press Release including the correctness of any of the statements or opinions made or reports contained in this Press Release.

The contact person for the Sponsor is:-

Name: Mr Shervyn Essex, Registered Professional, RHT Capital Pte. Ltd.

Address: 9 Raffles Place #29-01, Republic Plaza Tower 1, Singapore 048619

Tel: 6381 6757