

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

CONVERTIBLE LOAN AGREEMENT DATED 22 NOVEMBER 2016 BETWEEN THE COMPANY AND SINGAPORE RIXIN ZHONGHE INVESTMENT PTE. LTD. – RECEIPT OF LISTING AND QUOTATION NOTICE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE “SGX-ST”) IN RESPECT OF 59,259,259 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (“CONVERSION SHARES”) AT A CONVERSION PRICE OF \$0.0054 EACH

Unless otherwise defined, capitalized terms herein shall have the same meaning as ascribed to them in the Convertible Loan Agreement dated 22 November 2016, the Addendum dated 9 January 2017, Second Addendum dated 15 June 2017, Third Addendum dated 2 August 2017 between the Company and the Lender, and the announcements dated 22 November 2016, 11 January 2017, 15 June 2017 and 2 August 2017 of the same (collectively the “Announcements”).

INTRODUCTION AND BACKGROUND

The board of directors (the “**Board**”) of Accrelist Ltd. (the “**Company**”) refers to the Company’s Announcements relating to the entry by the Company into a convertible loan agreement (the “**Convertible Loan Agreement**”) with Singapore Rixin Zhonghe Investment Pte. Ltd. (the “**Lender**”) pursuant to which the Company is liable to pay to the Lender interest on the Convertible Loan at a rate of 8% per annum (the “**Interest**”), such Interest to be paid every six calendar months, either by way of cash or by way of Converted Shares or by way of both cash and Converted Shares.

Under the terms of the Agreement, in the event Interest (or any part thereof) is repaid by way of Converted Shares, the share price of each of the Conversion Shares shall be based on either 90% of the VWAP to the prevailing market price preceding the date of the Convertible Loan Agreement; or based on 100% of the net assets value per share at the Conversion Date, at the discretion of the Company. Notwithstanding the aforementioned, the Conversion Price shall at all times not exceed 10% discount of the market price preceding the date of the Convertible Loan Agreement.

The Parties have agreed for the Interest for the period commencing 22 November 2016 to 21 November 2017 to be paid in one tranche. Accordingly, an aggregate of 59,259,259 new ordinary shares in the capital of the Company is to be allotted and issued to the Lender.

Pursuant to the aforesaid issue and allotment, the number of issued and paid-up ordinary shares of the Company will increase from 5,243,957,403 shares to 5,303,216,662 shares.

The Conversion Shares shall be issued free from all claims, charges, liens and other encumbrances whatsoever and shall rank, *pari passu*, in respect with the existing ordinary shares of the Company.

LISTING AND QUOTATION NOTICE

An application was made to the Catalist Board of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 27 June 2017 for the listing and quotation of the 59,259,259 Conversion Shares. The Board wishes to announce that the Borrower’s Sponsor has on 8 August 2017 obtained the listing and quotation notice from the SGX-ST for the listing and quotation of the Conversion Shares on the Catalist of the SGX-ST (the “**LQN**”), subject to compliance with the listing requirements of the SGX-ST.

The LQN is not to be taken as an indication of the merits of the Conversion Shares, the Convertible Loan Agreement, the Company, its subsidiaries and their securities.

INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

None of the Directors and substantial Shareholders has any interests, direct or indirect, in the above issue, other than through each of their respective shareholding interests, direct and/or indirect, in the Company.

RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Conversion Shares, 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 the 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.

BY ORDER OF THE BOARD

Terence Tea
Executive Chairman and Managing Director
8 August 2017

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 the Announcements.

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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