

## **Press Release**

For Immediate Distribution

# **MCLEAN TECHNOLOGIES UNVEILS NEW BOARD STRUCTURE POST-ACQUISITION BY ACCRELIST**

*New Leadership Framework to Drive Innovative Growth at MClean Technologies*

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**MALAYSIA, 9 JULY 2024** – **MClean Technologies Berhad** ("MClean Technologies" or the "Company") is pleased to announce its successful board restructuring following the strategic acquisition by **Accrelist Ltd.** ("Accrelist") that was completed on **2 July 2024**. This significant move aligns MClean Technologies with Accrelist's ambitious goals for growth.

MClean Technologies, headquartered in Singapore, has established itself as a pivotal player in the electronics and semiconductor products cleaning solutions industry. The Company offers a comprehensive range of services, including surface treatment, precision cleaning, sterile, and packaging services for various industries such as Hard Disk Drive ("HDD"), consumer electronics, and oil & gas. **MClean Technologies operates in Malaysia, Singapore, and Thailand, providing high-quality and reliable services to its diverse clientele.**

Following the above acquisition, MClean Technologies is now an associated company of Accrelist. The board of directors of MClean Technologies has been restructured to align with its new strategic direction.

### **The new board of MClean Technologies comprises:**

- Datuk Dr. Terence Tea Yeok Kian, Executive Chairman, Executive Director
- Mr. Yeo Hock Huat, Non-Independent Non-Executive Director
- Mr. Lim Han Kiau, Non-Independent Non-Executive Director
- Cik Siti Haliza Binti Md. Taib, Senior Independent Non-Executive Director
- Mr. Muhammad Radzi Bin Embong, Independent Non-Executive Director
- Ms. Chuah Ai Wen, Independent Non-Executive Director

Other than his role as the Executive Chairman and Executive Director of **MClean Technologies**, Datuk Dr Terence Tea is also the Executive Chairman and Chief Executive Officer of **Jubilee Industries Holdings Ltd.** and the Executive Chairman and Managing Director of **Accrelist**. Since assuming leadership at Accrelist, Datuk Dr. Terence Tea has spearheaded a remarkable turnaround, revitalising Accrelist's portfolio and positioning the company as a leader in its industry sectors. His strategic vision has catalysed significant restructuring and growth initiatives, particularly in transitioning Accrelist into a diversified entity with substantial interests in high-growth sectors such as medical aesthetics and electronics manufacturing.

**Datuk Dr. Terence Tea** is a renowned businessman and a highly regarded member of the business community. He holds a Ph.D. in Business Administration (Honorary) from Honolulu University and a Diploma in Electronics and Electrical Engineering from Singapore Polytechnic.

**Datuk Dr. Terence Tea Yeok Kian, Executive Chairman and Executive Director of MClean Technologies** commented, "We are excited about the completion of our investment in MClean Technologies Berhad. With the new board, I am confident that MClean will achieve even more significant milestones and create long-term value for our shareholders. I look forward to being a part of MClean Technologies' future growth, particularly the prospect of the Company's HDD solutions, especially in Malaysia and Thailand, where demand for high-quality precision cleaning services is growing rapidly.

This new board alignment is set to leverage potential synergies between MClean Technologies and **Jubilee Industries Holdings Ltd**, a subsidiary of Accrelist, aiming to enhance customer base and create cross-selling opportunities. These strategic moves are designed to solidify MClean's presence in Southeast Asia, particularly in markets like Malaysia and Thailand where demand for precision cleaning services is rapidly expanding.

As of 9 July 2024, the share price of MClean Technologies had closed at **RM0.380** as at 5:00 P.M., representing a market capitalisation of **RM74.9 million**.

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**This press release should be read in conjunction with the full text of the announcement released by MClean Technologies on 9 July 2024 in relation to the changes to the board of MClean Technologies Berhad which is available on the Bursa website.**

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**ABOUT MCLEAN TECHNOLOGIES BERHAD**

MClean Technologies Berhad, founded in Johor Bahru, Malaysia, is a leading provider of surface treatment, precision cleaning, and packaging services. The Company serves a diverse range of industries, including Hard Disk Drive, Consumer Electronics, and Oil & Gas. With operations in Malaysia, Singapore, and Thailand, MClean is committed to delivering high-quality and reliable services to its clients.

For more information, visit <http://www.mclean.com.sg/>.

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