

RAFFLES EDUCATION CORPORATION LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No: 199400712N)

(the "Company")

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF SHARES DISPATCH OF OFFER INFORMATION STATEMENT

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Offer Information Statement (as defined below).

Further to the Company's announcement dated 1 October 2012 in relation to the lodgment of the Offer Information Statement dated 1 October 2012 (the "**Offer Information Statement**"), the Board of Directors of the Company (the "**Board**") is pleased to announce that it has, today, dispatched the Offer Information Statement, together with a copy of the Provisional Allotment Letter (the "**PAL**") or the Application Form for Rights Shares and Excess Rights Shares (the "**ARE**"), as the case may be, to Entitled Shareholders.

Entitled Shareholders who do not receive the Offer Information Statement and the PAL or the ARE, as the case may be, by 8 October 2012, may obtain copies of the documents from:

CDP

The Central Depository (Pte) Limited
4 Shenton Way, #02-01
SGX Centre 2
Singapore 068807

Share Registrar

Intertrust Singapore Corporate Services Pte. Ltd.
3 Anson Road #27-01
Springleaf Tower
Singapore 079909

Purchasers of the provisional allotments of Rights Shares (or "**nil-paid**" Rights) ("**Purchasers**") who do not receive the Application Form for Rights Shares ("**ARS**") and the Offer Information Statement may also obtain copies of the same from CDP or the Share Registrar (at the addresses stated above).

Expected Timetable of Key Events

Entitled Shareholders and Purchasers of "nil-paid" Rights should note the important dates and times relating to the Rights Issue as announced by the Company on 1 October 2012 and as disclosed in the Offer Information Statement.

Entitled Shareholders who wish to sell their "nil-paid" Rights should note that the trading period for the "nil-paid" rights on the SGX-ST commences at 9.00 a.m. on 2 October 2012 and ends at 5.00 p.m. on 10 October 2012. The last date and time for acceptance, renunciation and/or excess application and payment is 16 October 2012 at 5.00 p.m. (or 9.30 p.m. in the case of Electronic Applications).

BY ORDER OF THE BOARD

RAFFLES EDUCATION CORPORATION LIMITED

Chew Hua Seng
Chairman

2 October 2012