

# NOTICE OF A DIRECTOR'S (INCLUDING A DIRECTOR WHO IS A SUBSTANTIAL SHAREHOLDER) INTEREST AND CHANGE IN INTEREST

*\* Asterisks denote mandatory information*

<b>Name of Announcer *</b>	RAFFLES EDUCATION CORP LTD
<b>Company Registration No.</b>	199400712N
<b>Announcement submitted on behalf of</b>	RAFFLES EDUCATION CORP LTD
<b>Announcement is submitted with respect to *</b>	RAFFLES EDUCATION CORP LTD
<b>Announcement is submitted by *</b>	CHEW HUA SENG
<b>Designation *</b>	CHAIRMAN
<b>Date &amp; Time of Broadcast</b>	16-Nov-2012 18:08:53
<b>Announcement No.</b>	00120

## >> ANNOUNCEMENT DETAILS

*The details of the announcement start here ...*

### PART I

1.	<b>Date of notice to issuer *</b>	16/11/2012
2.	<b>Name of <u>Director</u> *</b>	Chew Kok Chor
3.	<b>Please tick one or more appropriate box(es): *</b>	

### PART II

1.	<b>Date of change of <u>Shareholding</u></b>	23/10/2012
2.	<b>Name of Registered Holder</b>	Chew Kok Chor
3.	<b>Circumstance(s) giving rise to the interest or change in interest</b>	Right Issue
	<b># Please specify details</b>	Allotment of 98,077 ordinary shares in the issued and paid up share capital of the Company pursuant to his subscription for rights shares under the Rights Issue undertaken by the Company.
4.	<b>Information relating to shares held in the name of the Registered Holder</b>	

	<b>No. of <u>Shares</u> held before the change</b>	490,388
	<b>As a percentage of issued share capital</b>	0.06 %
	<b>No. of Shares which are subject of this notice</b>	98,077
	<b>As a percentage of issued share capital</b>	0 %
	<b>Amount of consideration (excluding brokerage and stamp duties) per share paid or received</b>	0.14

No. Shares of N.A. held after the change	588,465
As a percentage of issued share capital	%

### PART III

1.	Date of change of	
2.	The change in the percentage level	from % to %
3.	Circumstance(s) giving rise to the interest or change in interest	
	# Please specify details	
4.	A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:	

### PART IV

#### 1. Holdings of Director , including direct and deemed interest :

	Direct	Deemed
No. of shares held before the change	490,388	0
As a percentage of issued share capital	0.06	0
No. of shares held after the change	588,465	0
As a percentage of issued share capital	0.06	0

#### Footnotes

Percentage of issued share capital before and after the change is calculated based on 854,469,361 and 1,025,363,233 ordinary shares respectively, being the issued share capital (excluding 19,932,000 Treasury Shares) before and after the Rights Issue.

The number of shares held by the director before the latest change of interest should be 490,388 and not 490,000 as reflected in his Notice of Change of Interest dated 5 September 2012. The discrepancy is due to his initial notification to the Company upon appointment as a director of the Company that the number of shares held was 1,311,000 instead of 1,311,170. Accordingly, the changes in his interest in shares of the Company since his appointment as a director should be:

No. of shares held at date of appointment as a director is 1,311,170  
No. of shares held after purchase of 50,000 on 22 February 2011 is 1,361,170  
No. of shares held after purchase of 50,000 on 28 February 2011 is 1,411,170  
No. of shares held upon consolidation of 3 shares into 1 on 1 April 2011 is 470,388 (difference is due to rounding of shares held through CDP and nominees)  
No. of shares held after purchase of 20,000 on 5 September 2012 is 490,388  
No. of shares held after subscription for 98,077 rights shares is 588,465

#### Attachments

Total size = 0K  
(2048K size limit recommended)