

RAFFLES EDUCATION CORPORATION LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No.: 199400712N)

WITHDRAWAL OF REQUISITION NOTICE

Raffles Education Corporation Limited (“**Company**”) refers to the announcement made on 12 October 2017 (the “**Requisition Announcement**”) in relation to the notice of requisition (the “**Requisition Notice**”) issued by Mr. Oei Hong Leong and Oei Hong Leong Art Museum Limited (collectively, the “**Requisitioning Members**”) to the Company to convene an extraordinary general meeting pursuant to Section 176 of the Companies Act (Chapter 50 of Singapore) (“**EGM**”) and the circular dated 2 November 2017 convening the EGM on 29 November 2017 (the “**Circular**”).

Capitalised terms which are undefined shall bear the meanings ascribed to them in the Circular.

The Company wishes to announce that it has received from the Requisitioning Members a letter withdrawing the Requisition Notice. As the Requisitioning Members no longer require the EGM to be held, the Proposed Resolutions will not be tabled at the EGM. The Proposed Resolutions will be withdrawn at the EGM and the EGM will be immediately brought to a close. Accordingly, no voting will be conducted in respect of the Proposed Resolutions.

Shareholders are advised to exercise caution when dealing in the shares of the Company and to refrain from taking any action in respect of their investments which may be prejudicial to their interests. In the event that shareholders wish to deal in the shares of the Company, they should seek their own professional advice and consult with their own stockbrokers.

By Order of the Board

RAFFLES EDUCATION CORPORATION LIMITED

16 November 2017