

General Announcement::Requisition of Extraordinary General Meeting

Issuer & Securities

Issuer/ Manager	RAFFLES EDUCATION CORPORATION LIMITED
Securities	RAFFLES EDUCATION CORP LTD - SG2C97968151 - NR7
Stapled Security	No

Announcement Details

Announcement Title	General Announcement
Date & Time of Broadcast	12-Oct-2017 22:20:31
Status	New
Announcement Sub Title	Requisition of Extraordinary General Meeting
Announcement Reference	SG171012OTHRR4ZN
Submitted By (Co./ Ind. Name)	Chew Hua Seng
Designation	Chairman
Description (Please provide a detailed description of the event in the box below)	Please see the attached.
Attachments	 REC-Announcement Requisition-of-EGM-Final-12Oct2017.pdf Total size =59K

RAFFLES EDUCATION CORPORATION LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No.: 199400712N)

REQUISITION OF EXTRAORDINARY GENERAL MEETING

Raffles Education Corporation Limited ("**Company**") wishes to announce that Mr. Oei Hong Leong and Oei Hong Leong Art Museum Limited, shareholders of the Company holding not less than 10 per cent of the issued shares of the Company (the "**Shares**"), have on 12 October 2017 issued a notice of requisition (the "**Notice of Requisition**") to the Company to convene, pursuant to Section 176 of the Companies Act, Chapter 50 of Singapore ("**Companies Act**"), an extraordinary general meeting.

The Notice of Requisition requests the Company to table three resolutions for the approval of shareholders. These resolutions are:

- (1) the disclosure of the placees and the number of Shares placed to each of them in connection with the placement of 95 million new Shares allotted and issued on 10 October 2017;
- (2) the removal of Mr. Chew Hua Seng as Chairman and director of the Company (including the termination of his employment with the Company) and to take necessary steps to remove him from all appointments with the Company, its subsidiaries and associated companies; and
- (3) the appointment of one of the independent directors of the Company as non-executive Chairman of the Company or if none are willing to accept such appointment, to direct the Board of the Company to search for and appoint a non-executive Chairman of the Company.

The Company will take the necessary steps in accordance with the relevant provisions of the Companies Act, and in compliance with applicable rules, will make further announcements as appropriate.

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

12 October 2017