

## Change - Announcement of Appointment::Appointment of Independent Non-Executive Director

## Issuer &amp; Securities

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

## Announcement Details

<b>Announcement Title</b>	Change - Announcement of Appointment
<b>Date &amp; Time of Broadcast</b>	06-Mar-2018 18:01:58
<b>Status</b>	New
<b>Announcement Sub Title</b>	Appointment of Independent Non-Executive Director
<b>Announcement Reference</b>	SG1803060THRBALD
<b>Submitted By (Co./ Ind. Name)</b>	Chew Hua Seng
<b>Designation</b>	Chairman
<b>Description (Please provide a detailed description of the event in the box below)</b>	Appointment of Mr. Lim How Teck as Independent Non-Executive Director, Lead Independent Director, Chairman of Audit Committee ("AC") and Member of Nomination Committee ("NC").

## Additional Details

<b>Date Of Appointment</b>	06/03/2018
<b>Name Of Person</b>	Lim How Teck
<b>Age</b>	67
<b>Country Of Principal Residence</b>	Singapore
<b>The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)</b>	The appointment of Mr. Lim How Teck as Independent Non-Executive Director, Lead Independent Director, Chairman of the AC and Member of the NC, was recommended by the NC and approved by the Board after having considered his qualifications and working experience. The Board is of the view that Mr. Lim's vast experience in finance and business advisory will further strengthen the core competencies of the Board.
<b>Whether appointment is executive, and if so, the area of responsibility</b>	Appointment is Independent Non-Executive
<b>Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)</b>	Lead ID, AC Chairman and NC Member
<b>Familial relationship with any director and/ or substantial shareholder of the listed issuer or of any of its principal subsidiaries</b>	None
<b>Conflict of interests (including any competing business)</b>	None
<b>Working experience and occupation(s) during the past 10 years</b>	Mr. Lim How Teck was Chairman of Tuas Power Generation company, Certis Cisco Security Private Limited and a director of Accuron, ARA Asset Management Limited, Public Utilities Board and Rickmers Trust Management Ltd. He served as Audit Committee Chairman in many of his board directorships. He is currently Chairman of Heliconia Capital Management Pte Ltd and Cache Logistics and a director of Mizuho Securities (Singapore) Pte Ltd, Greenship Offshore Manager Pte Ltd and Yang Kee Logistics(Singapore) Pte Ltd. Mr. Lim's experience is wide ranging and cover many industries and he has deep knowledge of Finance and senior managerial expertise.
<b>Undertaking submitted to the listed issuer in the form of Appendix 7.7 (Listing Rule 704 (7)) Or Appendix 7H (Catalist Rule 704(6))</b>	No
	No

Shareholding interest in the listed issuer and its subsidiaries?	
# These fields are not applicable for announcements of appointments pursuant to Listing Rule 704 (9) or Catalist Rule 704 (8).	
Past (for the last 5 years)	Please see Appendix A
Present	Please see Appendix A
(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?	No
(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?	No
(c) Whether there is any unsatisfied judgment against him?	No
(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?	No
(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?	No
(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?	No
(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?	No
(h) Whether he has ever been disqualified from acting as a director or an equivalent	No

person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?	
(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?	No
(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of :-	
(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or	No
(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or	No
(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or	No
(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?	No
(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?	No
Any prior experience as a director of a listed company?	Yes
If Yes, Please provide details of prior experience	Mr. Lim How Teck is currently a Non-Executive Director of ARA-CWT Trust Management and NauticAwt Limited
Attachments	<p><a href="#">LHT-Past-and-Present-Directorships-APPENDIX-A.pdf</a></p> <p><a href="#">REC-Announcement-ApptLHT-ResignHT-ChangesinCommittees-6 Mar 2018.pdf</a></p> <p>Total size =163K</p>

## **APPENDIX A**

### **Past (for the last 5 years) Directorships of Mr. Lim How Teck**

Tuas Power Ltd  
Tuas Power Generation Pte Ltd  
Jurong Port Pte Ltd  
Horsburgh Maritime Pte Ltd  
Horsburgh Maritime International Pte Ltd  
Horsburgh Maritime Investments Pte Ltd  
Eng Kong Holdings Ltd\*  
Gold Prime Holdings Ltd  
Swissco Holdings Ltd\*  
Mewah International Inc\*  
Public Utilities Board  
Accuron Technologies Ltd  
ARA Asset Management Ltd\*  
Certis CISCO Security Pte Ltd  
Rickmers Trust Management Pte Ltd\*

### **Current Directorships of Mr. Lim How Teck**

PNG Sustainable Development Program  
Redwood International Pte Ltd  
The Foundation for Development Cooperation  
The Foundation for Development Cooperation (Pacific) Ltd  
ARA-CWT Trust Management (Cache) Ltd\*  
Mizuho Securities (Singapore) Pte Ltd  
Heliconia Capital Management Pte Ltd  
Heliconia Holdings Pte Ltd  
Greenship Offshore Manager Pte Ltd  
Yang Kee Logistics (Singapore) Pte Ltd  
Singapore DTT Corporation Ltd  
33 Ventures Pte Ltd  
NauticAwt Ltd\*

\*Public Listed Company

# **RAFFLES EDUCATION CORPORATION LIMITED**

(Incorporated in the Republic of Singapore)

Company Registration No. 199400712N

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## **CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS AND COMMITTEES OF THE BOARD**

The Board of Directors (the "**Board**") of Raffles Education Corporation Limited (the "**Company**") wishes to announce the appointment of Mr. Lim How Teck as an Independent Non-Executive Director of the Company and simultaneously, the resignation of Mr. Henry Tan Song Kok, Lead Independent Director, with effect from 6 March 2018.

The Board extends its deep gratitude and appreciation to Mr. Henry Tan Song Kok for his 17.5 years of dedicated service.

As Mr. Lim How Teck replaces Mr. Henry Tan Song Kok as the Lead Independent Director, Chairman of Audit Committee and Member of Nomination Committee, the new compositions of the Board, Audit Committee and Nomination Committee are as follows:

### Board

- Mr. Chew Hua Seng - Chairman and Chief Executive Officer
- Mr. Lim How Teck - Lead Independent Director
- Dr. Tan Chin Nam - Independent Director
- Mr. Teo Cheng Lok John - Independent Director

### Audit Committee

- Mr. Lim How Teck (Chairman)
- Dr. Tan Chin Nam
- Mr. Teo Cheng Lok John

### Nomination Committee

- Dr. Tan Chin Nam (Chairman)
- Mr. Chew Hua Seng
- Mr. Lim How Teck

The compositions of the Remuneration Committee and Risk Management Committee remain unchanged:

### Remuneration Committee

- Mr. Teo Cheng Lok John (Chairman)
- Dr. Tan Chin Nam
- Mr. Chew Hua Seng

### Risk Management Committee

- Mr. Teo Cheng Lok John (Chairman)
- Dr. Tan Chin Nam
- Mr. Chew Hua Seng

On behalf of the Board

Chew Hua Seng  
Chairman and Group Chief Executive Officer

6 March 2018