
Issuer & Securities

Issuer/ Manager

RAFFLES EDUCATION CORPORATION LIMITED

Securities

RAFFLES EDUCATION CORP LTD - SG2C97968151 - NR7

Stapled Security

No

Announcement Details

Announcement Title

Change - Announcement of Appointment

Date & Time of Broadcast

17-Nov-2019 10:32:33

Status

New

Announcement Sub Title

Appointment of Non-Independent, Non-Executive Director

Announcement Reference

SG191117OTHRJ3U4

Submitted By (Co./ Ind. Name)

Chew Hua Seng

Designation

Chairman & CEO

Effective Date and Time of the event

15/11/2019 17:00:00

Description (Please provide a detailed description of the event in the box below)

Appointment of Mr. Liu Ying Chun as Non-Independent, Non-Executive Director of the Company.

Additional Details

Date Of Appointment

15/11/2019

Name Of Person

Liu Ying Chun

Age

55

Country Of Principal Residence

China

The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)

The appointment of Mr. Liu Ying Chun as non-independent, non-executive director of the Company was recommended by the Nomination Committee (NC) and approved by the Board, based primarily on the strong background, knowledge about and experience in the China market, in particular, the education sector. In this connection, the NC and Board have also taken into consideration the balance and mix of experience, knowledge and other aspects of diversity such as age, gender and size of the Board.

Whether appointment is executive, and if so, the area of responsibility

Appointment is non-executive, non-independent.

Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)

Director and member of Risk Management Committee.

Professional qualifications

Qualified Auditor, accredited by the National Auditor Office of the PRC.

Registered Valuer with China Appraisal Society.

Diploma in business economics from Renmin University of China.

Executive Master of Business Administration Degree from University of Science & Technology, Beijing.

Any relationship (including immediate family relationships) with any existing director, existing executive officer, the issuer and/ or substantial shareholder of the listed issuer or any of its principal subsidiaries

No

Conflict of interests (including any competing business)

None

Working experience and occupation(s) during the past 10 years

Please see attached CV of Liu Ying Chun.

Undertaking submitted to the listed issuer in the form of Appendix 7.7 (Listing Rule 704(7)) Or Appendix 7H (Catalist Rule 704(6))

No

Shareholding interest in the listed issuer and its subsidiaries?

Yes

Shareholding Details

39,371,700 shares in the listed issuer.

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 attached.

Present

Please see attached.

(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?

CHANGE - ANNOUNCEMENT OF APPOINTMENT::APPOINTMENT OF NON-INDEPENDENT, NON-EXECUTIVE DIRECTOR

(h) Whether he has ever been disqualified from acting as a director or an equivalent 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?

No

(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 an issuer listed on the Exchange?

No

If no, please state if the director has attended or will be attending training on the roles and responsibilities of a director of a listed issuer as prescribed by the Exchange

Director will be attending training as prescribed.

Attachments

[CV%20of%20New%20Director%20Liu%20Ying%20Chun%20-%202016%20Nov%202019.pdf](#)

[List%20of%20Past%20and%20Current%20Directorships%20Liu%20Ying%20Chun%20-%202016%20Nov%202019.pdf](#)

[REC-%20Changes%20in%20the%20Board%20and%20the%20Committees%20of%20the%20Board%20-15%20Nov%202019.pdf](#)

Total size =361K MB

RAFFLES EDUCATION CORPORATION LIMITED

(Incorporated in the Republic of Singapore)

Company Registration No. 199400712N

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. Liu Ying Chun as a Non-Independent Non-Executive Director of the Company with effect from 15 November 2019 and simultaneously, as a member of the Risk Management Committee.

The Board also announces the appointment of Mr. Joseph He Jun as a member of the Remuneration Committee and the resignation of Mr. Chew Hua Seng as a member of the Remuneration Committee as well as the Risk Management Committee with effect from 15 November 2019.

Consequent upon the changes, the new compositions of the Board, Remuneration Committee and Risk Management Committee are as follows:

Board

Mr. Chew Hua Seng	- Chairman and Chief Executive Officer
Mr. Lim How Teck	- Lead Independent Director
Mr. Teo Cheng Lok John	- Independent Director
Mdm. Gan Hui Tin	- Independent Director
Mr. Joseph He Jun	- Non-Independent
Mr. Liu Ying Chun	- Non-Independent

Remuneration Committee

Mr. Teo Cheng Lok John (Chairman)
Mdm. Gan Hui Tin
Mr. Joseph He Jun

Risk Management Committee

Mr. Teo Cheng Lok John (Chairman)
Mdm. Gan Hui Tin
Mr. Liu Ying Chun

The compositions of the Audit Committee and Nomination Committee remain unchanged:

Audit Committee

Mr. Lim How Teck (Chairman)
Mr. Teo Cheng Lok John
Mdm. Gan Hui Tin

Nomination Committee

Mdm. Gan Hui Tin (Chairman)
Mr. Chew Hua Seng
Mr. Lim How Teck

On behalf of the Board

Chew Hua Seng
15 November 2019

Current Directorship of Mr. Liu Ying Chun

Name of Entity	Designation	Date / Period of Appointment
Oriental University City Holdings (H.K.) Limited	Executive Director	16 January 2014
Axiom Properties Limited	Non-Executive Director	25 November 2015
Langfang Education Consultancy (a subsidiary of the Oriental University City Holdings (H.K.) Limited)	Director	December 2011 - present
The following are the wholly owned subsidiaries of Oriental University City Holdings (H.K.) Limited:		
OUC Malaysia Sdn. Bhd. (formerly known as Diamond Nest Sdn. Bhd.)	Director	May 2016 - present
OUC (Spain) Pte Limited	Director	October 2016 - present
OUC (Italy) Pte Limited	Director	October 2016 - present
Campus Residence S.r.l.	Director	May 2017 - present

Past Directorship of Mr. Liu Ying Chun

Name of Entity	Designation	Period of Appointment
Langfang Huaxi Construction Consultancy Company Limited (廊坊华玺建设工程咨询有限公司) from	Chairman	September 2000 to June 2010

Past Working Experience of Mr. Liu Ying Chun

Name of Entity	Working Period
Langfang Audit Office (廊坊市审计局)	December 1991 to September 2000
Wenan County Audit Office (文安县审计局)	July 1983 to November 1991

Mr. Liu Ying Chun (刘迎春), aged 55, is the chief executive officer of Oriental University City Holdings (H.K.) Limited (“**OUCCHK**”) (a company listed on the Hong Kong Stock Exchange and a subsidiary of Raffles Education Corporation Limited) and an executive Director. He joined OUCCHK in June 2010 and was appointed as an executive Director on January 16, 2014. He is primarily responsible for managing the overall operations of OUCCHK. Mr. Liu has served as director of, namely (i) Langfang Education Consultancy, a subsidiary of the OUCCHK since December 2011; (ii) OUC Malaysia Sdn. Bhd. (formerly known as Diamond Nest Sdn. Bhd.) since May 2016; (iii) OUC (Spain) Pte Limited since October 2016; (iv) OUC (Italy) Pte Limited since October 2016; and (v) Campus Residence S.r.l. since May 2017, all are wholly-owned subsidiaries of the OUCCHK. Mr. Liu was appointed as a non-executive director of Axiom Properties Limited, a company listed on the Australian Stock Exchange, since November 25, 2015. Mr. Liu also served as the chairman of Langfang Huaxi Construction Consultancy Company Limited (廊坊华玺建设工程咨询有限公司) from September 2000 to June 2010. He worked in the Langfang Audit Office (廊坊市审计局) as the vice-head, and as the head of Construction Centre Department from December 1991 to September 2000. Mr. Liu also worked in the Wenan County Audit Office (文安县审计局) from July 1983 to November 1991. Mr. Liu obtained an executive master of business administration degree from University of Science and Technology Beijing (北京科技大学) in January 2019 and a diploma in business economics from the Renmin University of

China (中国人民大学) in June 1988. Mr. Liu is registered as a valuer with the China Appraisal Society (中国资产评估协会). He is a qualified auditor accredited by the National Audit Office of the People's Republic of China (the "PRC") (中华人民共和国审计署), and is also an engineer in the PRC.