

## CHANGE - ANNOUNCEMENT OF CESSATION::ANNOUNCEMENT OF CESSATION OF INDEPENDENT DIRECTOR

### 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 Cessation

#### Date & Time of Broadcast

01-Jul-2021 18:13:00

#### Status

New

#### Announcement Sub Title

Announcement of Cessation of Independent Director

#### Announcement Reference

SG210701OTHRLEG7

#### Submitted By (Co./ Ind. Name)

Chew Hua Seng

#### Designation

Chairman & CEO

#### Effective Date and Time of the event

01/07/2021 17:00:00

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

Resignation of Mr. Teo Cheng Lok John as Independent and Non-Executive Director of the Company.

### Additional Details

#### Name Of Person

Teo Cheng Lok John

#### Age

71

#### Is effective date of cessation known?

Yes

---

If yes, please provide the date

01/07/2021

---

Detailed Reason (s) for cessation

Mr. Teo has served on the Board of the Company for more than 12 years, since 24 October 2008. He has stepped down as part of the Board's renewal and rejuvenation process.

The Board of Directors and the Company would like to record their deep appreciation to Mr. Teo for his invaluable contributions and guidance during his tenure as an Independent Director of the Company.

---

Are there any unresolved differences in opinion on material matters between the person and the board of directors, including matters which would have a material impact on the group or its financial reporting?

No

---

Is there any matter in relation to the cessation that needs to be brought to the attention of the shareholders of the listed issuer?

No

---

Any other relevant information to be provided to shareholders of the listed issuer?

No

---

Date of Appointment to current position

24/10/2008

---

Does the AC have a minimum of 3 members (taking into account this cessation)?

Yes

---

Number of Independent Directors currently resident in Singapore (taking into account this cessation)

3

---

Number of cessations of appointments specified in Listing Rule 704 (7) or Catalist Rule 704 (6) over the past 12 months

1

---

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

Independent Director and has served as Chairman of Remuneration Committee and Risk Management Committee, as well as member of Audit Committee.

---

Role and responsibilities

Assumed the role and responsibilities of Independent Director and, when appointed, as Chairman of Remuneration Committee, Risk Management Committee and member of Audit Committee.

---

Familial relationship with any director and/ or substantial shareholder of the listed issuer or of any of its principal subsidiaries

No

---

Shareholding interest in the listed issuer and its subsidiaries?

Yes

---

Shareholding Details

361,562 shares

---

Past (for the last 5 years)

Marketplace Leadership Institute Ltd.

---

Present

- 1) Amdon Consulting Pte Ltd
  - 2) Eagles Rest Pte Ltd
  - 3) Huhu Holdings Pte Ltd
  - 4) Ravi Zacharias International Ministries (Asia-Pacific) Ltd
  - 5) Skool4Kidz Pte Ltd
-