

Issuer & Securities

Issuer/ Manager

RAFFLES EDUCATION CORPORATION LIMITED

Securities

RAFFLES EDUCATION CORP LTD - SG2C97968151 - NR7

Stapled Security

No

Announcement Details

GENERAL ANNOUNCEMENT::ANNOUNCEMENT OF LITIGATION UPDATE - NOTICES OF DISCONTINUANCE

Date & Time of Broadcast

23-Aug-2021 23:46:19

Status

New

Announcement Sub Title

Announcement of Litigation Update - Notices of Discontinuance

Announcement Reference

SG210823OTHRJG6F

Submitted By (Co./ Ind. Name)

Chew Hua Seng

Designation

Chairman & CEO

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

Please see attached.

Attachments



[RE - SGX Announcement Update on Potential Litigation - Notices of Discontinuance - 23 Aug 2021.pdf](#)

Total size = 181K MB

RAFFLES EDUCATION CORPORATION LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199400712N)
(the "**Company**")

UPDATE ON POTENTIAL LITIGATION – NOTICES OF DISCONTINUANCE

The Board of Directors (the "**Board**") of Raffles Education Corporation Limited ("**Company**") refers to the Company's announcements dated 29 July 2021 ("**First Announcement**") and 11 August 2021. Unless otherwise defined, capitalised terms used herein shall have the same meanings as ascribed to them in the First Announcement.

The Board wishes to announce that Affin Bank has on 23 August 2021, filed notices of discontinuance to discontinue the actions under the Writs with no order as to costs. Accordingly, the legal proceedings with Affin Bank have concluded.

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
23 August 2021