

RAFFLES EDUCATION LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 199400712N)

PROPOSED ISSUE OF UNLISTED, NON-CONVERTIBLE BONDS OF UP TO AN AGGREGATE PRINCIPAL AMOUNT OF S\$20,000,000

– COMPLETION OF BOND ISSUANCE TO SIXTH TRANCHE SUBSCRIBERS

1. INTRODUCTION

The board of directors (the “**Board**” or the “**Directors**”) of Raffles Education Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcements dated 24 July 2024, 25 July 2024, 29 July 2024, 27 September 2024, 1 November 2024, 6 November 2024, 28 November 2024, 29 November 2024, 27 February 2025, 28 February 2025 and 17 March 2025, 18 March 2025 and 27 March 2025 in relation to the Proposed Bond Issue (the “**Previous Announcements**”).

All capitalised terms used herein shall unless otherwise defined, have the meaning ascribed to them in the Company’s announcement dated 27 March 2025.

2. COMPLETION OF ISSUE OF AN AGGREGATE OF S\$1,000,000 OF BONDS

2.1. As announced in the Previous Announcements, the Company had completed the issuance of S\$17,250,000 in principal amount of Bonds to certain First Tranche Subscribers, Second Tranche Subscribers, Third Tranche Subscribers, Fourth Tranche Subscriber and Fifth Tranche Subscriber.

2.2. The Board wishes to announce that the Company has, on 27 March 2025, completed the issuance of S\$1,000,000 in collective principal amount of the Bonds to the Sixth Tranche Subscribers, as follows:

<u>Name of Sixth Tranche Subscribers</u>	<u>Principal amount of Bonds Issued</u>
Ng San Tiong	: S\$500,000
Miao, Lijie	: S\$500,000
Total	: S\$1,000,000

2.3. Accordingly, as of the date of this announcement an aggregate of S\$18,250,000 in principal amount of Bonds have been issued by the Company pursuant to the Proposed Bond Issue and the issuance of Bonds to the Sixth Tranche Subscribers has been completed.

2.4. The Company will continue to keep shareholders updated and make further announcement(s) as and when there are material developments in relation to the Proposed Bond Issue.

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 LIMITED

28 March 2025