

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

**UPDATE TO CHARGES AGAINST THE RELEVANT INDIVIDUALS – DISCHARGE GRANTED IN
RESPECT OF MR NG KWAN MENG**

1. The Board of Directors ("**Board**") of Raffles Education Limited ("**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 21 October 2021, 22 February 2022, 28 February 2022 and 20 September 2024 in relation to, *inter alia*, the investigations by the Monetary Authority of Singapore and the Commercial Affairs Department of Singapore and the Relevant Charges made against the Relevant Individuals. Unless otherwise defined, capitalised terms used herein shall have the same meanings as ascribed to them in the Company's announcement dated 20 September 2024.
2. The Company has been informed by Mr Ng Kwan Meng (*Independent Non-Executive Director*) that on 4 July 2025, the Court had granted the Prosecution's application for a discharge not amounting to an acquittal on all of the Relevant Charges against Mr Ng ("**DNATA**").
3. The Company understands that the Prosecution had applied for the DNATA in consideration of among others, Mr Ng's health condition. In light of Mr Ng's health condition, he has applied for a leave of absence up to the date of the Company's upcoming annual general meeting to be held in October 2025.
4. Each of the Independent Committee and the Nominating Committee has assessed the suitability of the continued appointment of Mr Ng and is of the view that Mr Ng should continue to serve as director of the Company.
5. The Board has not received any relevant updates regarding the other Relevant Individuals at this juncture. The Board and Independent Committee will continue to monitor the progress of the Investigations and the Relevant Charges in respect of the other Relevant Individuals, and will provide updates as and when appropriate.

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
7 July 2025