

RAFFLES EDUCATION CORPORATION LIMITED

Incorporated in the Republic of Singapore
(Company Registration No. 199400712N)

**ANNOUNCEMENT PURSUANT TO
CLAUSE 704(16) OF THE SGX LISTING MANUAL**

**ANNOUNCEMENT ON
RESOLUTIONS TABLED AT THE ANNUAL GENERAL MEETING ON 31 OCT 2019 ("AGM")**

RAFFLES EDUCATION CORPORATION LIMITED (the "Company") is pleased to announce, in accordance with Clause 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited, that:-

- A. At the AGM of the Company held today, the Resolutions relating to the following matters as set out in the Notice of the AGM dated 15 October 2019 were put to the Meeting and duly passed on poll vote :-

Resolution Number and Details	Total Number of Shares	For		Against	
	Represented by Votes For and Against the Relevant Resolution	Number of Shares	Percentage %	Number of Shares	Percentage %
AGM					
Ordinary Resolution 1 To receive and adopt the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 30 June 2019 together with the Independent Auditor's Report thereon	868,031,266	674,257,207	77.68	193,774,059	22.32
Ordinary Resolution 2 To re-elect Mr Teo Cheng Lok John as a Director {retiring pursuant to Article 91}	868,298,236	674,421,627	77.67	193,876,609	22.33
Ordinary Resolution 3 To re-elect Mr He Jun as a Director {retiring pursuant to Article 97}	868,187,566	674,025,957	77.64	194,161,609	22.36
Ordinary Resolution 4 To approve the proposed Directors' fees of S\$241,670/- for the financial year ended 30 June 2019. [2018: S\$244,110/-]	867,675,836	673,100,027	77.58	194,575,809	22.42
Ordinary Resolution 5 To re-appoint Messrs BDO LLP as Auditor of the Company and to authorise the Directors to fix their remuneration	867,666,484	672,980,975	77.56	194,685,509	22.44
Ordinary Resolution 6 Authority to allot and issue shares up to fifty per cent (50%) of total issued shares capital	854,320,828	634,747,895	74.30	219,572,933	25.70
Ordinary Resolution 7 Authority to issue shares under the Raffles Education Corporation Employees' Share Option Scheme (Year 2011)	854,440,528	633,872,832	74.19	220,567,696	25.81

- B. At the AGM of the Company held today, the Resolutions relating to the following matters as set out in the Notice of the AGM dated 15 October 2019 were put to the Meeting and not passed on poll vote :-

Resolution Number and Details	Total Number of Shares	For		Against		
	Represented by Votes For and Against the Relevant Resolution	Number of Shares	Percentage %	Number of Shares	Percentage %	
AGM						
Ordinary Resolution 8 Authority to purchase up to ten per cent (10%) of issued ordinary shares capital under the Share Purchase Mandate	421,841,564	203,152,643	48.16	218,688,921	51.84	

- C. Details of parties who are required to abstain from voting on any resolution(s):-

Resolution Number and Details	Name	Total Number of Shares
AGM		
Resolution 8 - Authority to purchase up to ten per cent (10%) of issued ordinary shares capital under the Share Purchase Mandate	CHEW HUA SENG	23,896,719
	DORIS CHUNG GIM LIAN	24,943,159

Zico BPO Pte. Ltd. was appointed as the Company's scrutineer.

By Order of the Board

Chew Hua Seng

Chairman & CEO