

OVERSEAS EDUCATION LIMITED
(Company Registration No. 201131905D)
(Incorporated in Republic of Singapore)

**POWER PURCHASE AGREEMENT ENTERED INTO BY OVERSEAS FAMILY
SCHOOL LIMITED**

The Board of Directors (the “**Board**”) of Overseas Education Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that Overseas Family School Limited (“**OFSL**”), the wholly owned subsidiary of the Company, has on 29 April 2022 entered into Power Purchase Agreement (“**PPA**”) and Deed of Undertaking (“**Deed**”) with LYS Genco Eta Pte Ltd (the “**Contractor**”) relating to the installation of a rooftop grid-tied solar photovoltaic generating facility (“**Generating Facility**”) at 81 Pasir Ris Heights, Singapore 519292.

During the PPA operational term of 20 years, OFSL shall purchase from the Contractor all the energy output taken by OFSL from the Generating Facility. OFSL shall pay to the Contractor, in respect of the energy output taken by OFSL in each month during the operational term, a sum equal to the relevant annual rate (as provided for under the PPA) multiplied by such energy output.

OFSL intends to register the Generating Facility under the Enhanced Central Intermediary Scheme (“**ECIS**”) with SP Group, to benefit from the rights of the sale, injection and delivery of any portion of the energy output not taken by OFSL into the national electricity grid. If successfully registered under the ECIS scheme, OFSL will receive proceeds from SP Group. Pursuant to the Deed, OFSL agrees to pay the Contractor all proceeds paid by SP Group to OFSL pursuant to ECIS.

With this arrangement, OFSL hopes to reduce its carbon footprint by consuming renewable energy source generated from the Generating Facility, and contribute to efforts promoting the use of clean energy by passing on excess energy output to the general market.

The PPA and the Deed are not expected to have any material effect on the earnings per share or the net tangible assets per share of the Group for the current financial year ending 31 December 2022.

None of the directors or the controlling shareholders of the Company has any direct or indirect interest in the aforesaid subject matter, save through their shareholding interests in the Company.

BY ORDER OF THE BOARD

Siau Kuei Lian
Company Secretary

29 April 2022