TMC EDUCATION CORPORATION LTD.
Company Registration No.: 198102945K
(Incorporated in the Republic of Singapore)
(the "**Company**")

SHARE PURCHASE AGREEMENT FOR THE SALE OF SHARES BY CONTROLLING SHAREHOLDERS WHO ARE EXECUTIVE DIRECTORS OF THE COMPANY

The board of directors (the "**Board**" or "**Directors**") of TMC Education Corporation Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that it has been informed by Dr Chin Kon Yuen ("**Dr Chin**") and Ms Yeow Cheng Khim ("**Ms Yeow**"), both the Company's controlling shareholders who are also the Executive Chairman, and Executive Director and Chief Executive Officer respectively, that they have entered into a share purchase agreement (the "**SPA**") with JK Global Assets Pte. Ltd. (the "**Purchaser**") today for the sale of an aggregate 85,372,814 ordinary shares in the capital of the Company (the "**Shares**") held by them (the "**Sale Shares**").

Pursuant to the SPA, each of Dr Chin and Ms Yeow will transfer 75,328,954 and 10,043,860 Shares respectively (the "**Sale**"), representing a total of 51% of the issued and paid-up share capital of the Company, to the Purchaser at a consideration of S$0.0675 per Sale Share in accordance with the terms and conditions set out in the SPA.

The Sale has completed today (the "**Completion**").

Following the Completion, JK Global Assets Pte. Ltd. will become the new controlling shareholder of the Company holding 85,372,814 Shares, representing approximately 51% of the total issued and paid-up share capital of the Company. Dr Chin and Ms Yeow will remain as the substantial shareholders of the Company, holding 437,646 Shares and 19,507,140 Shares respectively and 19,944,786 Shares collectively, representing an aggregate of approximately 11.91% of the issued and paid-up share capital of the Company upon Completion.

In the meantime, the Board wishes to advise shareholders and investors to exercise caution when dealing in the Shares and to refrain from taking any action in relation to their Shares which may be prejudicial to their interests. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants, tax advisers or other professional advisers immediately.

BY ORDER OF THE BOARD

Dr Chin Kon Yuen
Executive Chairman
14 December 2017

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship (Mailing address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and Email: sponsorship@ppcf.com.sg).