

RAFFLES EDUCATION CORPORATION LIMITED

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

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (the "EGM") of Raffles Education Corporation Limited (the "Company") will be held by electronic means on Wednesday, 30 September 2020 at 10.00 a.m. for the purpose of considering and, if thought fit, passing with or without any modifications, the following resolution:

All capitalised terms used in this Notice of EGM which are not defined herein shall, unless the context otherwise requires, have the same meanings ascribed to them in the circular issued by the Company to the Shareholders dated 8 September 2020 (the "Circular").

AS ORDINARY RESOLUTION: THE PROPOSED ACQUISITION OF 35.9% SHAREHOLDING INTERESTS IN LANGFANG HEZHONG REAL ESTATE DEVELOPMENT CO., LTD., AS A MAJOR TRANSACTION

That:

- for the purposes of Chapter 10 of the Listing Manual, approval be and is hereby given to the Company to effect and complete the Proposed Acquisition and all transactions in relation thereto, on the terms and subject to the conditions set out in the SPA; and
- the Directors and any one of them be and is/are hereby authorised and empowered to approve, complete and do all such acts and things (including without limitation, to approve, modify, ratify, sign, execute and deliver all such documents as may be required) as he or they may consider expedient, desirable or necessary or in the interests of the Company to give effect to the Proposed Acquisition and this resolution, and the transactions contemplated by the Proposed Acquisition and/or authorised by this resolution, or for all the foregoing purposes.

BY ORDER OF THE BOARD

Mr. Keloth Raj Kumar
Company Secretary

8 September 2020

Notes:

- On 3 April 2020, the Singapore Government announced the implementation of "circuit breaker" measures (enhanced safe distancing measures and closure of non-essential work place premises) to curb the further spread of COVID-19. The COVID-19 (Temporary Measures) Act 2020 was passed by Parliament on 7 April 2020 and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (the "Order") was issued by the Minister for Law on 13 April 2020 which provide, among others, legal certainty to enable issuers to make alternative arrangements to hold general meetings where personal attendance is required under written law or legal instruments (such as a company's constitution). A joint statement was also issued on 13 April 2020, and subsequently updated on 27 April 2020 and 22 June 2020, by the Accounting and Corporate Regulatory Authority, the Monetary Authority of Singapore and the Singapore Exchange Regulation providing guidance for listed and non-listed entities on the manner in which general meetings are to be conducted during the period when elevated safe distancing measures are in place. This EGM is being convened pursuant to the Order.
- Printed copies of this notice, the accompanying Circular and the Proxy Form will **NOT** be sent to members. Instead, these documents will be sent to members solely by electronic means on the SGXNET and will also be made available on the Company's website at the URL <https://raffles.education/>.
- In light of the above developments, members will not be able to attend the EGM in person. Instead, alternative arrangements relating to members' participation at the EGM are:
 - observing and/or listening to the EGM proceedings contemporaneously via a "live" audio-visual webcast and a "live" audio-only feed of the EGM proceedings (the "Live EGM Webcast" and "Live EGM Audio Feed", respectively);
 - submitting questions in advance in relation to the resolutions set out in the Notice of EGM; and
 - appointing the Chairman of the EGM as proxy to attend, speak and vote on their behalf at the EGM.Please refer to the notes below for further detail on the alternative arrangements.

Live EGM Webcast and Live EGM Audio Feed:

- Members will not be able to attend the EGM in person. Members will be able to watch and listen to the Live EGM proceedings through the Live EGM Webcast via mobile phone, tablet, computer or any such electronic device or listen to the Live EGM Audio Feed via telephone. In order to do so, members must pre-register online at the URL <http://globalmeeting.bigbangdesign.co/raffles-edu/> by 10.00 a.m. on Monday, 28 September 2020 (the "Registration Deadline") to enable the Company to verify their members' status.
- Following the verification of their status as members and upon the closure of pre-registration, authenticated members will receive email instructions to access the Live EGM Webcast and the Live EGM Audio Feed of the EGM proceedings by 10.00 a.m. on Tuesday, 29 September 2020. Members who have received the email instructions must not forward the email instructions to other persons who are not members or who are not entitled to attend the EGM. Members who register by the Registration Deadline but do not receive the abovementioned email instructions by 10.00 a.m. on Tuesday, 29 September 2020 may contact the Company's Share Registrar by email at main@zicoholdings.com for assistance.
- Persons who hold shares of the Company through relevant intermediaries (as defined in Section 181 of the Companies Act), including investors who have used their CPF monies and/or the Supplementary Retirement Scheme monies to buy shares ("CPF Investors" and "SRS Investors" respectively), and who wish to participate in the EGM should, in addition to pre-registering online, contact their respective intermediaries (which would include, in the case of CPF Investors and SRS Investors, CPF Agent Banks and SRS Operators) through which they hold such shares as soon as possible in order for the necessary arrangements to be made for their participation in the EGM.

Submission of Questions in Advance:

- Members will not be able to raise questions at the EGM during the Live EGM Webcast or the Live EGM Audio Feed. Members who pre-register to watch the Live EGM Webcast or Live EGM Audio Feed may submit questions relating to the Proposed Resolution to be tabled for approval at the EGM in advance of the EGM. To do so, all questions must be submitted by Sunday, 27 September 2020 at 10.00 a.m.:
 - via the pre-registration website at the URL <http://globalmeeting.bigbangdesign.co/raffles-edu/>; or
 - by post to the registered office of the Company at 51 Merchant Road, Raffles Education Square, Singapore 058283.A member who wishes to submit his/her/its questions by post or by email is required to indicate the following details when submitting his/her/its questions to the address or email address stated above, in order to enable the Company to verify his/her/its shareholder status:
 - the member's full name (for individuals)/ company name (for corporations) as it appears on his/her/its CDP/CPF/SRS share records;
 - the member's NRIC/passport number/company registration number;
 - the member's contact number and email address;
 - the manner in which the member holds his/her/its share in the Company (e.g. via CDP, CPF or SRS) and the number of shares held.The Company will not be able to answer questions from persons who provide insufficient details to enable the Company to verify his/her/its shareholder status.
- Persons who hold shares of the Company through relevant intermediaries (as defined in Section 181 of the Companies Act), including CPF Investors and SRS Investors, can also submit their questions related to the resolutions to be tabled for approval at the EGM based on the abovementioned instructions.
- The Company will endeavour to address the substantial and relevant questions relating to the agenda of the EGM before or during the EGM. The responses to questions from members will be posted on the SGXNET and the Company's website before the EGM, or if answered during the EGM, be included in the minutes of the EGM which will be published on the SGXNET and the Company's website within one month after the EGM.

Submission of Proxy Form to Vote:

- Members will not be able to vote online or through the Live EGM Webcast or the Live EGM Audio Feed on the Proposed Resolution to be tabled for approval at the EGM. Members (whether individual or corporate) who wish to exercise their votes at the EGM must submit a Proxy Form to appoint the Chairman of the EGM to attend the EGM and cast votes on their behalf. Members appointing the Chairman of the EGM as proxy must give specific instructions as to his manner of voting, or abstentions from voting, in the Proxy Form, failing which the appointment will be treated as invalid.
- The Chairman of the EGM, as proxy, need not be a member of the Company.
- The instrument appointing the Chairman of the EGM as proxy must be signed by the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, it must be executed either under its common seal or signed by its attorney or officer duly authorised.
- Where an instrument appointing the Chairman of the EGM as proxy is signed on behalf of the appointor or by an attorney, the power of attorney (or other authority) or a duly certified copy thereof must (failing previous registration with the Company) be attached to the instrument of proxy, failing which the instrument may be treated as invalid.
- The duly executed Proxy Form (together with the power of attorney or other authority, if any, under which the instrument) must be signed or a duly certified copy of that (together with the power of attorney or other authority, failing previous registration with the Company), must be submitted:
 - by post to the office of the Share Registrar of the Company (B.A.C.S. Private Limited) at 8 Robinson Road, #03-00, ASO Building Singapore 048544; or
 - via email to main@zicoholdings.com.

in each case, not less than 48 hours before the time appointed for holding the EGM, i.e. by 10.00 a.m. on Monday, 28 September 2020, and in default of which the Proxy Form shall not be treated as valid.

A member who wishes to submit the Proxy Form must first download, complete and sign the Proxy Form, before submitting the hardcopy by post to the address provided above, or before scanning and sending it by email to the email address provided above.

- In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members to submit completed Proxy Forms by post, members are strongly encouraged to submit completed Proxy Forms electronically via email.**
- Persons who hold shares through relevant intermediaries (as defined in Section 181 of the Companies Act), including CPF Investors and SRS Investors, who wish to exercise their votes by appointing the Chairman of the EGM as proxy should approach their respective relevant intermediaries (which would include, in the case of CPF Investors and SRS Investors, CPF Agent Banks and SRS Operators) through which they hold such shares in order to submit their voting instructions at least seven working days before the EGM (i.e. by 10.00 a.m. on Monday, 21 September 2020).
- The Company shall be entitled to reject the instrument appointing the Chairman of the EGM as proxy if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing the Chairman of the EGM as proxy. In addition, in the case of a member whose shares are entered in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if the member, being the appointor, is not shown to have shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.

IMPORTANT NOTICE: Due to the evolving COVID-19 situation in Singapore, the Company may be required to change the EGM arrangements at short notice. The Company will announce any changes to the holding or conduct of the EGM via the SGXNET. Members are advised to check the SGXNET regularly for updates on the EGM.

The Company would like to thank all Shareholders for their patience and co-operation in enabling the Company to hold its EGM with the optimum safe distancing measures amidst the current COVID-19 pandemic.

Personal data privacy:

By submitting and appointing the Chairman of the EGM as proxy to attend, speak and vote at the EGM and/ or any adjournment thereof, a member of the Company, or (b) submitting details for the registration to observe the proceedings of the EGM via the Live EGM Webcast or the Live EGM Audio Feed, or (c) submitting any question prior to the EGM in accordance with this notice, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the following purposes:

- processing and administration by the Company (or its agents or service providers) of the appointment of the Chairman of the EGM as proxy for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof);
- processing of the registration for purpose of granting access to members (or their corporate representatives in the case of members which are legal entities) to observe the proceedings of the EGM and providing them with any technical assistance where necessary;
- addressing relevant and substantial questions from members received before the EGM and if necessary, following up with the relevant members in relation to such questions; and
- enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines by the relevant authorities.

The member's personal data may be disclosed or transferred by the Company to its share registrar and/or other agents or bodies for any of the abovementioned purposes, and retained for such period as may be necessary for the Company's verification and record purposes.