

**RAFFLES EDUCATION LIMITED**  
(Registration No.: 199400712N)

**ANNUAL GENERAL MEETING (“AGM” or the “Meeting”)**

Date and Time:	Friday, 27 October 2023 at 10.00 a.m.	
Venue:	111 Somerset Road, #15-22 111 Somerset, Singapore 238164	
Shareholders' Present:	As per attendance sheet	
In attendance:	Mr Chew Hua Seng	(Chairman and Chief Executive Officer)
	Mdm Lim Siew Mun	(Lead Independent Non-Executive Director)
	Mr Ng Kwan Meng	(Independent Non-Executive Director)
	Mr Chua Chwee Koh	(Independent Non-Executive Director)
	Mr Lim How Teck	(Independent Non-Executive Director)
	Mr He Jun	(Non-Independent, Non-Executive Director)
	Mr Kenneth Ho	(Chief Financial Officer)
	Mr Yeo Siok Yong	(External Auditor from BDO LLP)

No.	Issue
<b>1.0</b>	<b>WELCOME &amp; ATTENDANCE</b>
1.1	<p>The Chairman welcomed all members present to the Meeting. After obtaining confirmation from the Company Secretary's office that there was a quorum present, the Chairman called the Meeting to order at 10.00 a.m.</p> <p>The Chairman then went on to introduce the Directors and Officers present at the Meeting, namely, Mdm Lim Siew Mun, Mr Lim How Teck, Mr Ng Kwan Meng, Mr Chua Chwee Koh, Mr Joseph He Jun, Mr Kenneth Ho and Mr Yeo Siok Yong.</p>
1.2	The Chairman informed the members that, in line with the requirements of the listing rules, all resolutions at the Meeting would be put to vote by way of a poll. The Chairman informed the members that Complete Corporate Services Private Limited has been appointed as the Electronic Polling Service provider, B.A.C.S. Private Limited has been appointed as the Polling Agent and Insights Law LLC has been appointed as the Scrutineer. He invited a representative of Complete Corporate Services Private Limited, the Electronic Polling Service provider, to take members through the poll voting process.
1.3	The representative of Electronic Polling Service provider then took the members through the Poll Voting procedures via a video presentation and followed by a test resolution.
1.4	The Chairman thanks the Electronic Polling Service provider and moved into the formal business of the Meeting.
<b>2.0</b>	<b>NOTICE OF MEETING</b>
2.1	The Chairman suggested that the notice convening the Meeting, having been circulated to all shareholders within the requisite period before the Meeting, be taken as read.
2.2	The Chairman advised members that he would begin by introducing the agenda items in sequence and thereafter request for a proposer and a seconder. Following this, the Chairman would invite members to put forth their queries on the respective motions, which he and his fellow Board members would attempt to answer. A poll would be taken on each of the motions put before the Meeting once the queries raised by the members had been dealt with accordingly.

<b>ORDINARY BUSINESS</b>					
<b>3.0</b>	<b>DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023, TOGETHER WITH THE INDEPENDENT AUDITOR'S REPORT THEREON</b>				
3.1	The Chairman informed that Resolution 1 was to receive and adopt the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 30 June 2023, together with the Independent Auditor's Report thereon. As there were no objections, the Independent Auditor's Report was taken as read.				
3.2	The Chairman then invited questions from the floor after the motion to review and adopt the Directors' Statements and Audited Financial Statements of the Company for the financial year ended 30 June 2023 had been duly proposed and seconded.				
3.3	As there were no questions on the motion, the following ordinary resolution was put to shareholders by way of a poll:-				
	<b>Total number of shares represented by votes for and against the relevant resolution</b>	<b>For</b>		<b>Against</b>	
		<b>Number of shares</b>	<b>As a percentage of total number of votes for the resolution (%)</b>	<b>Number of shares</b>	<b>As a percentage of total number of votes against the resolution (%)</b>
	721,942,964	721,267,431	99.91%	675,533	0.09%
	Ordinary Resolution 1 carried.				
	It was <b>RESOLVED</b> :				
	"THAT the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 30 June 2023, together with the Independent Auditors' Report thereon, be hereby adopted."				
<b>4.0</b>	<b>RE-ELECTION OF MR NG KWAN MENG, RETIRING PURSUANT TO THE ARTICLE 91 OF THE COMPANY'S CONSTITUTION</b>				
4.1	The Chairman informed the members that Resolution 2 was to re-elect Mr Ng Kwan Meng as a Director of the Company. Mr Ng Kwan Meng who is an Independent Director, Chairman of the Risk Management and Nominating Committees and a member of the Audit Committee, is due to retire in accordance with Article 91 of the Company's Constitution. Being eligible, he has offered himself for re-election and would continue in the same capacities.				
4.2	The Chairman invited questions from the floor after the motion to re-elect Mr Ng Kwan Meng as a Director of the Company had been duly proposed and seconded.				
4.3	As there were no questions on the motion, the following ordinary resolution was put to shareholders by way of a poll:-				
	<b>Total number of shares represented by votes for and</b>	<b>For</b>		<b>Against</b>	
		<b>Number of shares</b>	<b>As a percentage of total number</b>	<b>Number of shares</b>	<b>As a percentage of</b>

	<b>against the relevant resolution</b>		<b>of votes for the resolution (%)</b>		<b>total number of votes against the resolution (%)</b>
	718,069,491	717,987,491	99.99%	82,000	0.01%
	<p>Ordinary Resolution 2 carried.</p> <p>It was <b>RESOLVED:</b></p> <p>“THAT Mr Ng Kwan Meng, retiring as a Director pursuant to Article 91 of the Company’s Constitution, be re-elected as a Director of the Company.”</p>				
<b>5.0</b>	<b>RE-ELECTION OF MDM LIM SIEW MUN, RETIRING PURSUANT TO ARTICLE 91 OF THE COMPANY’S CONSTITUTION</b>				
5.1	The Chairman informed the members that Resolution 3 was to re-elect Mdm Lim Siew Mun as a Director of the Company. Mdm Lim Siew Mun who is a Lead Independent Director, Chairperson of Independent Committee and a member of the Audit and Remuneration Committees, is due to retire in accordance with Article 91 of the Company’s Constitution. Being eligible, she has offered herself for re-election and would continue in the same capacities.				
5.2	The Chairman invited questions from the floor after the motion to re-elect Mdm Lim Siew Mun as a Director of the Company has been duly proposed and seconded.				
5.3	As there were no questions on the motion, the following ordinary resolution was put to shareholders by way of a poll:-				
	<b>Total number of shares represented by votes for and against the relevant resolution</b>	<b>For</b>		<b>Against</b>	
		<b>Number of shares</b>	<b>As a percentage of total number of votes for the resolution (%)</b>	<b>Number of shares</b>	<b>As a percentage of total number of votes against the resolution (%)</b>
	717,986,982	717,904,982	99.99%	82,000	0.01%
	<p>Ordinary Resolution 3 carried.</p> <p>It was <b>RESOLVED:</b></p> <p>“THAT Mdm Lim Siew Mun, retiring as a Director pursuant to Article 91 of the Company’s Constitution, be re-elected as a Director of the Company.”</p>				
<b>6.0</b>	<b>DIRECTORS’ FEES OF \$461,425/- FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023</b>				
6.1	The Chairman informed the members that Resolution 4 was to approve the Directors’ Fees of S\$461,425/- for the financial year ended 30 June 2023.				
6.2	The Chairman invited questions from the floor after the motion to approve the Directors’ Fees of S\$461,425/- for the financial year ended 30 June 2023 had been duly proposed and seconded.				

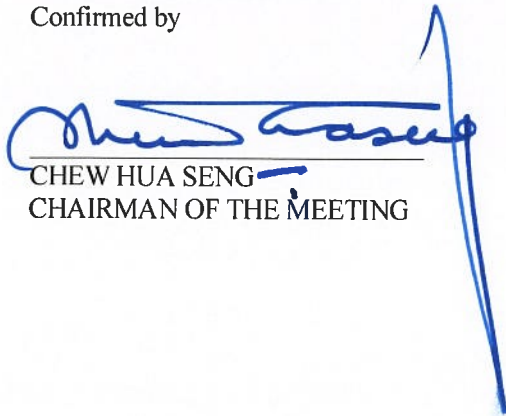
6.3	<p>As there were no questions on the motion, the following ordinary resolution was put to shareholders by way of a poll:-</p> <table border="1" data-bbox="344 439 1442 734"> <thead> <tr> <th rowspan="2">Total number of shares represented by votes for and against the relevant resolution</th> <th colspan="2">For</th> <th colspan="2">Against</th> </tr> <tr> <th>Number of shares</th> <th>As a percentage of total number of votes for the resolution (%)</th> <th>Number of shares</th> <th>As a percentage of total number of votes against the resolution (%)</th> </tr> </thead> <tbody> <tr> <td>712,812,415</td> <td>711,728,239</td> <td>99.85%</td> <td>1,084,176</td> <td>0.15%</td> </tr> </tbody> </table> <p>Ordinary Resolution 4 carried.</p> <p>It was <b>RESOLVED</b>:</p> <p>“THAT the Directors’ fees of S\$461,425/- for the financial year ended 30 June 2023 be approved and that such amount be divided amongst the Directors in such manner as may be determined by them.”</p>	Total number of shares represented by votes for and against the relevant resolution	For		Against		Number of shares	As a percentage of total number of votes for the resolution (%)	Number of shares	As a percentage of total number of votes against the resolution (%)	712,812,415	711,728,239	99.85%	1,084,176	0.15%
Total number of shares represented by votes for and against the relevant resolution	For		Against												
	Number of shares	As a percentage of total number of votes for the resolution (%)	Number of shares	As a percentage of total number of votes against the resolution (%)											
712,812,415	711,728,239	99.85%	1,084,176	0.15%											
7.0	<p><b>RE-APPOINTMENT OF MESSRS BDO LLP AS AUDITOR OF THE COMPANY</b></p>														
7.1	<p>The Chairman informed the members that Resolution 5 was to re-appoint the auditors, Messrs BDO LLP, who has expressed their willingness to continue in office and to authorise the Directors to fix their remuneration.</p>														
7.2	<p>The Chairman invited questions from the floor after the motion to re-appoint Messrs BDO LLP as Auditors of the Company had been duly proposed and seconded.</p>														
7.3	<p>As there were no questions on the motion, the following ordinary resolution was put to shareholders by way of a poll:-</p> <table border="1" data-bbox="344 1375 1442 1671"> <thead> <tr> <th rowspan="2">Total number of shares represented by votes for and against the relevant resolution</th> <th colspan="2">For</th> <th colspan="2">Against</th> </tr> <tr> <th>Number of shares</th> <th>As a percentage of total number of votes for the resolution (%)</th> <th>Number of shares</th> <th>As a percentage of total number of votes against the resolution (%)</th> </tr> </thead> <tbody> <tr> <td>721,623,082</td> <td>721,529,982</td> <td>99.99%</td> <td>93,100</td> <td>0.01%</td> </tr> </tbody> </table> <p>Ordinary Resolution 5 carried.</p> <p>It was <b>RESOLVED</b>:</p> <p>“THAT Messrs BDO LLP, Public Accountants and Chartered Accountants Singapore, the retiring Auditors, be hereby re-appointed as the Auditors of the Company until the conclusion of the next Annual General Meeting at a remuneration to be agreed upon between the Directors and the Auditors.”</p>	Total number of shares represented by votes for and against the relevant resolution	For		Against		Number of shares	As a percentage of total number of votes for the resolution (%)	Number of shares	As a percentage of total number of votes against the resolution (%)	721,623,082	721,529,982	99.99%	93,100	0.01%
Total number of shares represented by votes for and against the relevant resolution	For		Against												
	Number of shares	As a percentage of total number of votes for the resolution (%)	Number of shares	As a percentage of total number of votes against the resolution (%)											
721,623,082	721,529,982	99.99%	93,100	0.01%											
<p><b>ANY OTHER ORDINARY BUSINESS</b></p>															

The Chairman informed that prior to the start of the Meeting, he received confirmation that no notice had been received of any other ordinary business. The Chairman then proceeded to deal with the special business of the Meeting.					
<b>SPECIAL BUSINESS</b>					
<b>8.0</b>	<b>AUTHORITY TO ALLOT AND ISSUE SHARES UP TO FIFTY PER CENT (50%) OF TOTAL ISSUED SHARES CAPITAL OF THE COMPANY</b>				
8.1	The Chairman informed the members that it is the usual practice to seek limited authorisation from the members to allot and issue shares up to fifty per cent (50%) should the need arise. Resolution 6 was to authorised the Directors to issue shares as enumerated in the Notice of Meeting dated 10 October 2023.				
8.2	The Chairman invited questions from the floor after the motion on the authority to a lot and issue shares up to fifty per cent (50%) of the issue share capital had been duly proposed and seconded.				
8.3	As there were no questions on the motion, the following ordinary resolution was put to shareholders by way of a poll:-				
	<b>Total number of shares represented by votes for and against the relevant resolution</b>	<b>For</b>		<b>Against</b>	
		<b>Number of shares</b>	<b>As a percentage of total number of votes for the resolution (%)</b>	<b>Number of shares</b>	<b>As a percentage of total number of votes against the resolution (%)</b>
	721,717,982	691,741,009	95.85%	29,976,973	4.15%
Ordinary Resolution 6 carried.					
It was <b>RESOLVED</b> :					
“THAT pursuant to Section 161 of the Companies Act 1967 of Singapore (the “ <b>Companies Act</b> ”) and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the “ <b>SGX-ST</b> ”), authority be and is hereby given to the Directors of the Company to:					
(a) (i) issue and allot new shares in the capital of the Company (“ <b>Shares</b> ”) whether by way of rights, bonus or otherwise; and/or					
(ii) make or grant offers, agreements or options (collectively, “ <b>Instruments</b> ”) that might or would require Shares to be issued during the continuance of this authority or thereafter, including but not limited to the creation and issue of (as well as adjustments to) securities, warrants, debentures or other instruments convertible into Shares,					
at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and					
(b) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force.					
<b>provided that:</b>					

	<p>(i) the aggregate number of Shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings* in each class) (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of Shares to be issued other than on a <i>pro-rata</i> basis to existing shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed twenty per cent (20%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings in each class) (as calculated in accordance with sub-paragraph (ii) below);</p> <p>(ii) subject to such other manner of calculation as may be prescribed by the SGX-ST, for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (i) above, the percentage of issued Shares shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings in each class) at the time this Resolution is passed, after adjusting for:</p> <p>(A) any new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8, which are issued and outstanding or subsisting at the time this Resolution is passed; and</p> <p>(B) any subsequent bonus issue, consolidation or sub-division of shares;</p> <p>*“Subsidiary holdings” shall refer to the Company held by any subsidiary of the Company in accordance with the provision of the Companies Act.</p> <p>(iii) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions imposed by the SGX-ST from time to time and the provisions of the Listing Manual of the SGX-ST for the time being in force (in each case, unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and otherwise, and the Constitution for the time being of the Company; and</p> <p>(iv) such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.”</p>
9.0	<p><b>AUTHORITY TO OFFER AND GRANT OPTIONS AND SHARE AWARDS AND TO ALLOT AND ISSUE SHARES PURSUANT TO THE RAFFLES EDUCATION CORPORATION PERFORMANCE SHARE PLAN (YEAR 2021)</b></p>
9.1	<p>The Chairman informed members of the next item on the agenda, Resolution 7 was to authorise the Directors to offer and grant options and share awards and to allot and issue shares pursuant to the Raffles Education Corporation Performance Share Plan (Year 2021) (the “Performance Share Plan”), as set out in the Notice of Meeting dated 10 October 2023.</p>
9.2	<p>The Chairman invited questions from the floor after the motion on the authority to offer and grant options and share awards and to allot and issue shares pursuant to the Performance Share Plan had been duly proposed and seconded.</p>

9.3	As there were no questions on the motion, the following ordinary resolution was put to shareholders by way of a poll:-				
	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for the resolution (%)	Number of shares	As a percentage of total number of votes against the resolution (%)
	721,256,382	691,522,140	97.09%	20,734,242	2.91%
	Ordinary Resolution 7 carried.				
	It was <b>RESOLVED</b> :				
	“THAT the Directors of the Company be and are hereby authorised to:				
	(a) offer and grant share awards in accordance with the Performance Share Plan; and				
	(b) exercise full powers of the Company to allot and issue from time to time such number of shares as may be required to be allotted and issued pursuant to the award of shares under the Performance Share Plan,				
	provided that the aggregate number of shares to be allotted and issued pursuant to the Performance Share Plan shall not exceed fifteen per cent (15%) of the total issued shares of the Company excluding treasury shares and subsidiary holdings from time to time.”				
<b>10.0</b>	<b>TERMINATION OF MEETING</b>				
10.1	There being no further business, the Meeting terminated with a vote of thanks to the Chair at 10.40 a.m.				

Confirmed by



CHEW HUA SENG  
CHAIRMAN OF THE MEETING