

RAFFLES EDUCATION LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 199400712N)

SALE OF TREASURY SHARES

Pursuant to Rule 704 (28) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Raffles Education Limited (the "Company") wishes to announce the following sale and use of treasury shares through KGI Securities (Singapore) Pte. Ltd.:

(a)	Date of the sale, transfer, cancellation and/or use	16 December 2025	
(b)	Purpose of such sale, transfer, cancellation and/or use	Sale of treasury shares for working capital proceeds	
(c)	Number of treasury shares sold, transferred, cancelled, and/or used	10,000,000	
(d)	Number of treasury shares before and after such sale, transfer, cancellation and/or use	Before change:	57,185,300
		After change:	47,185,300
(e)	Percentage of the number of treasury shares against the total number of issued shares (excluding treasury shares) before and after such sale, transfer, cancellation and/or use	Before change:	3.92% ⁽ⁱ⁾
		After change:	3.21 % ⁽ⁱⁱ⁾
(f)	Value of the treasury shares if they are used for a sale or transfer, or cancelled	S\$1,330,000	

Note:

- (i) This percentage is calculated based on 1,459,547,063 issued ordinary shares (excluding treasury shares) in the share capital of the Company as of 16th December 2025, immediately before the above-mentioned sale of treasury shares.
- (ii) This percentage is calculated based on 1,469,547,063 issued ordinary shares (excluding treasury shares) in the share capital of the Company as of 16 December 2025, immediately after the above-mentioned sale of treasury shares.

The selling price for the treasury shares is S\$0.133 per share for a net consideration of S\$1,326,520.72. The proceeds from sale of treasury shares will be utilised for general working capital purposes.

Shareholders are advised to exercise caution when dealing in the shares of the Company. In the event of any doubt, they should consult their stockbrokers, bankers, solicitors, accountants or other professional advisors.

BY ORDER OF THE BOARD

RAFFLES EDUCATION CORPORATION LIMITED

Chew Hua Seng
Chairman and Chief Executive Officer
16 December 2025