

RAFFLES EDUCATION LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199400712N)
(the "**Company**")

UPDATE ON CLAIMS BY AFFIN BANK BERHAD – FULL SETTLEMENT MADE

1. The Board of Directors of Raffles Education Limited ("**Company**") refers to the Company's previous announcements dated 29 July 2021, 11 August 2021, 23 August 2021, 25 August 2021, 30 August 2021, 9 September 2021, 3 January 2022, 12 March 2022, 2 April 2022, 30 April 2022, 1 June 2022 and 2 June 2022 relating to the claim by Affin Bank Berhad ("**Affin Bank**") in connection with loan facilities extended by Affin Bank to the Company's wholly-owned subsidiaries, Raffles K12 Sdn Bhd ("**Raffles K12**") and Raffles Iskandar Sdn Bhd ("**Raffles Iskandar**"), (collectively the "**Borrowers**").
2. Following the last update provided by the Company on 2 June 2022, the Company is pleased to announce that its wholly-owned subsidiaries, Raffles K12 and Raffles Iskandar, have fully settled their outstanding debts with Affin Bank. The final payment was made on 22 April 2025 and this completes the full repayment of the outstanding debts owed by each of the Borrowers to Affin Bank and the Company's obligation to Affin Bank in respect thereof is now fully satisfied.
3. Shareholders are advised to exercise caution when dealing in the shares of the Company and to refrain from taking any action in respect of their investments which may be prejudicial to their interests. In the event that shareholders wish to deal in the shares of the Company, they should seek their own professional advice and consult with their own stockbrokers.

BY ORDER OF THE BOARD
Raffles Education Limited
22 April 2025