MANDATORY UNCONDITIONAL CASH OFFER

by

SAC CAPITAL PRIVATE LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 200401542N)

for and on behalf of

JK GLOBAL ASSETS PTE. LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 201729204E)

to acquire all the issued ordinary shares in the capital of

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

not already owned, controlled or agreed to be acquired by the Offeror

CLOSE OF THE OFFER AND FINAL LEVEL OF ACCEPTANCES

1. INTRODUCTION

SAC Capital Private Limited ("**SAC Capital**") refers to:

(i) the offer announcement (the "**Offer Announcement**") dated 14 December 2017 ("**Announcement Date**"); and

(ii) the formal offer document dated 2 January 2018 containing the terms and conditions of the Offer (as defined below),

in connection with the mandatory unconditional cash offer (the "**Offer**") by SAC Capital, for and on behalf of JK Global Assets Pte. Ltd. (the "**Offeror**"), for all of the issued and paid-up ordinary shares (the "**Shares**") in the capital of TMC Education Corporation Ltd. (the "**Company**") not already owned, controlled or agreed to be acquired by the Offeror.

Unless otherwise defined, capitalised terms in this Announcement shall bear the same meaning as set out in the Offer Document.

2. CLOSE OF THE OFFER

SAC Capital wishes to announce, for and on behalf of the Offeror, that the Offer has closed at 5.30 p.m. (Singapore time) on 30 January 2018.

Accordingly, the Offer is no longer open for acceptance and any acceptances received after 5.30 p.m. (Singapore time) on 30 January 2018 will be rejected.

3. FINAL LEVEL OF ACCEPTANCES OF THE OFFER

In accordance with Rule 28.1 of the Code, SAC Capital wishes to announce, for and on behalf of the Offeror, that as at 5.30 p.m. (Singapore time) on 30 January 2018, the number of Shares (i) held by the Offeror and the parties acting in concert with the Offeror (the "**Concert Parties**") before the Offer Period, (ii) acquired or agreed to be acquired by the Offeror and the Concert Parties during the Offer Period, and (iii) for which valid acceptances of the Offer have been received, are as follows:

	Number of Shares	**Percentage of Shares[1][2]**
Shares owned, controlled or agreed to be acquired as at the Announcement Date by:		
(i) the Offeror	85,372,814[3]	51.00
(ii) the Concert Parties	-	-
Shares acquired or agreed to be acquired between the Announcement Date and up to 5.30 p.m. (Singapore time) on 30 January 2018 (other than pursuant to valid acceptances of the Offer) by:		
(i) the Offeror	-	-
(ii) the Concert Parties	-	-
Valid acceptances of the Offer as at 5.30 p.m. (Singapore time) on 30 January 2018 received from:		
(i) Shareholders (other than the Concert Parties)	3,429,406	2.05
(ii) the Concert Parties	-	-
Shares owned, controlled or agreed to be acquired by the Offeror (including valid acceptances of the Offer) as at 5.30 p.m. (Singapore time) on 30 January 2018	88,802,220	53.05

1 As a percentage of the total number of issued and paid-up ordinary shares in the capital of the Company as at the date of this Announcement, being 167,397,677 Shares.

2 All percentage figures in this Announcement are rounded to the nearest two decimal places.

3 Being the Sale Shares which the Offeror acquired from Chin KY and Yeow CK pursuant to the SPA.

	Number of Shares	Percentage of Shares[(1)(2)]
Shares owned, controlled or agreed to be acquired by the Offeror and the Concert Parties (including valid acceptances of the Offer) as at 5.30 p.m. (Singapore time) on 30 January 2018	88,802,220	53.05

4. RESULTANT SHAREHOLDINGS

Accordingly, as at 5.30 p.m. (Singapore time) on 30 January 2018, the total number of Shares (i) owned, controlled or agreed to be acquired by the Offeror and the Concert Parties; and (ii) for which valid acceptances of the Offer have been received, amount to an aggregate of 88,802,220 Shares, representing approximately 53.05 per cent. of the total number of Shares.

5. RESPONSIBILITY STATEMENT

The director of the Offeror (including where he has delegated detailed supervision of this Announcement) has taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, and accepts responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, in relation to the Company or its subsidiaries), the sole responsibility of the director of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

Issued by
SAC Capital Private Limited

For and on behalf of
JK Global Assets Pte. Ltd.

30 January 2018

Any enquiries relating to this Announcement or the Offer should be directed during office hours to the following:

Bernard Lim
Executive Director
Tel: +65 6221 5590

Chow You Yah
Partner
Tel: +65 6221 5590