

RAFFLES EDUCATION LIMITED

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

PROPOSED ISSUE OF UNLISTED, NON-CONVERTIBLE BONDS OF UP TO AN AGGREGATE PRINCIPAL AMOUNT OF S\$20,000,000

– COMPLETION OF BOND ISSUANCE TO FOURTH TRANCHE SUBSCRIBER

1. INTRODUCTION

The board of directors (the “**Board**” or the “**Directors**”) of Raffles Education Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcements dated 24 July 2024, 25 July 2024, 29 July 2024, 27 September 2024, 1 November 2024, 6 November, 28 November 2024 and 27 February 2025 in relation to the Proposed Bond Issue (the “**Previous Announcements**”).

All capitalised terms used herein shall unless otherwise defined, have the meaning ascribed to them in the Company’s announcement dated 27 February 2025.

2. COMPLETION OF ISSUE OF AN AGGREGATE OF S\$500,000 OF BONDS

- 2.1. As announced in the Previous Announcements, the Company had completed the issuance of S\$16,250,000 in principal amount of Bonds to certain First Tranche Subscribers, Second Tranche Subscribers and Third Tranche Subscribers.
- 2.2. The Board wishes to announce that the Company has, on 27 February 2025, completed the issuance of S\$500,000 in principal amount of the Bonds to the Fourth Tranche Subscriber, as follows:

<u>Name of Fourth Tranche Subscriber</u>	<u>Principal amount of Bonds Issued</u>
Miao, Lijie	: S\$500,000

- 2.3 Accordingly, as of the date of this announcement an aggregate of S\$16,750,000 in principal amount of Bonds have been issued by the Company pursuant to the Proposed Bond Issue and the issuance of Bonds to the Fourth Tranche Subscribers have been completed.
- 2.4 The Company will continue to keep shareholders updated and make further announcement(s) as and when there are material developments in relation to the Proposed Bond Issue.

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

28 February 2025