I. GRANT OF SHARES AWARD

II. ISSUE AND ALLOTMENT OF NEW ORDINARY SHARES PURSUANT TO MINDCHAMPS PERFORMANCE SHARE PLAN

The Board of Directors (the "**Board**") of MindChamps PreSchool Limited (the "**Company**", together with its subsidiaries, collectively, the "**Group**") wishes to announce that it has on 28 February 2023 granted and awarded ordinary shares in the capital of the Company ("**Awards**") to eligible employees of (i) the Group and (ii) MindChamps Holdings Pte. Limited ("**MCH**") and its subsidiaries (collectively, the "**Eligible Employees**") pursuant to the MindChamps Performance Share Plan (the "**Plan**")

The details of the Awards as set out below:

a.	Date of the Award under the Plan	28 February 2023
b.	Exercise price of the Award granted	Not applicable
c.	Aggregate number of shares granted ("**New Shares**")	1,270,963
d.	Market price (last done price) of the Shares on the date of the Award	S$0.18, closing price as at 28 February 2023
e.	Number of the Award granted to directors and controlling shareholders (and their associates)	No share awards were granted to the directors of the Company. 278,115 share awards were granted to MCH and/or its employees. MCH is the controlling shareholder of the Company.
f.	Vesting, Release Schedule and Performance Condition of the Award	The Awards shall be vested on 1 March 2023, subject to the terms of the Plan.

The New Shares issued rank pari passu in all respects with the existing shares of the Company. The New Shares are expected to be listed and quoted on the SGX-ST on or around 2 March 2023, and trading of the New Shares is expected to commence on or around 3 March 2023.

Following the allotment and issuance of New Shares, the total number of issued shares of the Company is increased from 241,600,000 Shares to 242,870,963 Shares.

MindChamps PreSchool Limited
28 February 2023