

TMC EDUCATION CORPORATION LTD.

Company Registration No. 198102945K
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of **TMC EDUCATION CORPORATION LTD.** (the “**Company**”) will be held at 250 Middle Road Singapore 188983 on Friday, 30 October 2015 at 11.00 a.m. (“**AGM**”) for the following purposes:

ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements for the financial year ended 30 June 2015, together with the Reports of the Directors and Auditors thereon.

(Resolution 1)

- 2(a). To re-elect Ms Yeow Cheng Khim who is retiring pursuant to Article 104 of the Articles of Association of the Company.

(Resolution 2)

Note: Ms Yeow Cheng Khim, if re-elected, will remain as the Executive Director and Chief Executive Officer of the Company. More details on Ms Yeow Cheng Khim may be found in the Annual Report.

- (b). To note the retirement of Mr Wong Hin Sun, Eugene who is retiring pursuant to Article 104 of the Articles of Association of the Company. Mr Wong has decided not to seek re-election at the AGM.

3. To re-elect Mr Woo Lee Yong, a Director retiring pursuant to Section 153(6) of the Companies Act, Chapter 50, of Singapore (“**Companies Act**”), to hold office from the date of the AGM until the next annual general meeting.

(Resolution 3)

Note: Mr Woo Lee Yong, if re-elected, will remain as an Independent Director, Chairman of the Nominating Committee, and a member of the Audit Committee and Remuneration Committee. The Board considered Mr Woo Lee Yong to be independent pursuant to Rule 704(7) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”). More details on Mr Woo Lee Yong may be found in the Annual Report.

4. To re-elect Dr Chin Kon Yuen, who is retiring pursuant to Section 153(6) of the Companies Act, to hold office from the date of the AGM until the next annual general meeting.

(Resolution 4)

Note: Dr Chin Kon Yuen, if re-elected, will remain as the Executive Director and Chairman of the Board. More details on Dr Chin Kon Yuen may be found in the Annual Report.

5. To approve Directors’ fees of S\$183,000 for the financial year ending 30 June 2016 (FY2015: S\$183,000).

(Resolution 5)

6. To re-appoint Foo Kon Tan LLP as Auditors of the Company and to authorise the directors of the Company (“**Directors**”) to fix their remuneration.

(Resolution 6)

7. To transact any other ordinary business that may properly be transacted at an annual general meeting.

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolution as an ordinary resolution, with or without modifications:

8. **Authority to allot and issue shares in the capital of the Company**

That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (“Companies Act”) and Rule 806 of the Catalist Rules, authority be and hereby given to the Directors to:-

- (a) allot and issue shares in the Company (“**Shares**”) whether by way of bonus, rights or otherwise; or
- (b) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares; or

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and (notwithstanding the authority conferred by this resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this resolution was in force,

provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this resolution) to be issued pursuant to this resolution shall not exceed one hundred per cent (100%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to existing shareholders of the Company (“**Shareholders**”) shall not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the percentage of issued Shares shall be based on the total number of issued Shares (excluding treasury shares) in the capital of the Company at the time of the passing of this ordinary resolution, after adjusting for:
 - (i) new Shares arising from the conversion or exercise of the Instruments or any convertible securities;
 - (ii) new Shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time of the passing of this resolution provided that the share options or share awards (as the case may be) were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and

- (iii) any subsequent bonus issue, consolidation or subdivision of Shares;
- (3) in exercising the authority conferred by this resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association for the time being of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier.

[See Explanatory Note (i)]

(Resolution 7)

9. Authority to issue shares under the TMC Share Award Scheme

That the Directors be and are hereby authorised to offer and grant awards (“**Awards**”) in accordance with the provisions of the TMC Share Award Scheme (the “**Scheme**”) and to allot and issue from time to time such number of Shares as may be required to be issued pursuant to the vesting of the Awards under the Scheme provided always that the aggregate number of Shares to be issued pursuant to the Scheme and any other share incentive schemes or share plans adopted by the Company for the time being in force, shall not exceed fifteen per cent (15%) of the total issued Shares (excluding treasury shares) of the Company from time to time and provided also that subject to such adjustments as may be made to the Scheme as a result of any variation in the capital structure of the Company and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is earlier.

(Resolution 8)

10. Proposed renewal of the Share Purchase Mandate

That for the purposes of Section 76C and 76E of the Companies Act, the Directors be and are hereby authorised to make purchases of Shares from time to time (whether by way of market purchases or off-market purchases on an equal access scheme) of up to ten per cent (10%) of the total issued Shares (excluding treasury shares) ascertained as at the time of passing of this resolution, at the price of up to but not exceeding the Maximum Price as set out in Appendix 1 to the Annual Report and this mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the date that the next annual general meeting of the Company is held or is required by law to be held or the date when purchases and acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated, whichever is the earlier.

For the purposes of this ordinary resolution, “**Maximum Price**” means the maximum price at which the Shares can be purchased pursuant to the Share Purchase Mandate, which shall not exceed the sum constituting five per cent (5%) above the average closing price of the Shares over the period of five (5) Market Days (“**Market Day**” being a day on which the SGX-ST is open for securities trading) in which transactions in the Shares on the SGX-ST were recorded, in the case of a market purchase, before the day on which such purchase is made, and in the case of an off-market purchase on an equal access scheme, immediately preceding the date of offer by the Company, as the case may be, and adjusted for any corporate action that occurs after the relevant five (5)-day period.

[See Explanatory Note (ii)]

(Resolution 9)

11. Proposed disposal of investment properties

That as set out in Appendix 2 to the Annual Report, authority be and hereby given to the Directors to dispose of the properties comprising four (4) strata lots (or any one of them) situated at 111 North Bridge Road, #06-01 to #06-35, Peninsula Plaza, Singapore 179098 (“**Properties**”) as and when the Directors are of the view that would be in the best interests of the Company and the Shareholders, subject to the Properties being disposed for not less than 80% of the Proposed Sale Prices (as defined in the Appendix 2).

(Resolution 10)

By Order of the Board

Ong Sing Huat
Company Secretary

Singapore,
15 October 2015

Explanatory Notes

- (i) Resolution 7, if passed, will empower the Directors from the date of this AGM until the date of the next annual general meeting of the Company, or the date by which the next annual general meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue Shares, make or grant Instruments convertible into Shares and to issue Shares pursuant to such Instruments, up to a number not exceeding, in total, one hundred per cent (100%) of the total number of issued Shares (excluding treasury shares), of which up to fifty per cent (50%) may be issued other than on a pro-rata basis to existing Shareholders.

For determining the aggregate number of Shares that may be issued, the percentage of issued Shares in the capital of the Company will be calculated based on the total number of issued Shares (excluding treasury shares) in the capital of the Company at the time this ordinary resolution is passed after adjusting for new Shares arising from the conversion or exercise of the Instruments, the exercise of share options or the vesting of share awards outstanding or subsisting at the time when this ordinary resolution is passed and any subsequent bonus issue, consolidation or subdivision of Shares.

- (ii) Resolution 9, if passed, will empower the Directors, from the date of the AGM until the date of the next annual general meeting, or the date by which the next annual general meeting is required by law to be held or when varied or revoked by the Company in general meeting or when purchases and acquisitions of Shares pursuant to the Share Purchase Mandate are carried out to the full extent mandated, whichever is the earlier, to purchase Shares by way of market purchases or off-market purchases of up to ten percent (10%) of the total issued Shares (excluding treasury shares) at such price up to the Maximum Price. Information relating to this resolution is set out in Appendix 1 to the Annual Report.

Notes

A member entitled to attend and vote at the AGM may appoint not more than two (2) proxies to attend and vote on his behalf and where a member appoints more than one proxy, he shall specify the proportion of his shareholding to be represented by each proxy. A proxy need not be a member of the Company. The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 38C Jalan Pemimpin (Off Bishan Street 21) Singapore 577180 not less than forty-eight (48) hours before the time appointed for the AGM.

If the appointor is a corporation, the proxy must be executed under seal or the hand of its duly authorised officer or attorney.