RAFFLES EDUCATION CORPORATION LIMITED

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

ANNOUNCEMENT PURSUANT TO CLAUSE 704(16) OF THE SGX LISTING MANUAL

ANNOUNCEMENT ON RESOLUTION PASSED AT THE EXTRAORDINARY GENERAL MEETING ("EGM")

RAFFLES EDUCATION CORPORATION LIMITED (the "Company") is pleased to announce, in accordance with Clause 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited, that:-

A. At the EGM of the Company held today, 16 November, 2019, the Resolution relating to the following matters as set out in the Notice of EGM dated 1 November 2019 was put to the meeting and duly passed on poll vote:

Resolution Number and Details	Total Number of Shares Represented by Votes For and Against the Relevant Resolution	For		Against	
		Number of Shares	Percentage %	Number of Shares	Percentage %
EGM					
Ordinary Resolution 1 To approve the proposed disposal of the plot of land known as 1-3 Fitzwilliam Street, including the commercial building situated thereon, located in Parramatta, New South Wales, Australia, as a Major Transaction	688,354,379	687,507,463	99.88	846,916	0.12

FINOVA BPO Pte. Ltd. was appointed as the Company's scrutineer.

By Order of the Board

Chew Hua Seng
Chairman & CEO

16 November 2019