

**OVERSEAS EDUCATION LIMITED**  
(Company Registration No. 201131905D)  
(Incorporated in Republic of Singapore)  
(the “Company”)

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**RESPONSES TO QUESTIONS RECEIVED FOR ANNUAL GENERAL MEETING**

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The Board of Directors of Overseas Education Limited (the “Company” or “OEL”) refers to the publishing of its annual general meeting related documents on the SGXNET on 11 April 2022. As at 12.00 p.m. on 19 April 2022, the Company has received the following questions from a shareholder and the Company wishes to provide its responses:

**Q1. In previous annual report, it was stated that “OFS started the new school year 2020-2021 with a cohort of about 2,200 students, and the average student enrolment for the whole of FY2020 was 2,300 students.”**

**Is it possible to provide some information on the student enrolment so that we are better informed of the latest developments of OFS?**

(A) Our average student enrolment for FY2021 ended lower at 2,100 students compared to FY2020 at 2,300 students.

Student numbers declined during FY2021 due to the prolonged COVID-19 pandemic which negatively impacted our student numbers both in terms of new enrolments and in the retention of existing foreign students.

At 31 March 2022, our student enrolment recorded close to 2,200 students.

**Q2. What is the current student to school staff/teacher ratio and what is OFS targeted ratio in the mid to long term?**

(A) OFS recognises the importance of effective learning, student care and student engagement. Even though our class sizes may reach 25 students per class, our student-teacher ratio is generally 10:1 to achieve better student learning outcomes and well-rounded development of the student.

We instituted our student-teacher ratio of 10:1 since the beginning of OFS, and has been our cornerstone of providing an effective and well-rounded education to our students. For now, we find no compelling reason to change or vary our student-teacher ratio.

**Q3. What are the factors that are critical to OFS success against established and reputable as well as the fairly new competitors?**

(A) Our Master Policy, Who We Are and our Educational Philosophy, as set out on pages 4 and 5 of our Annual Report FY2021, define our school’s ethos, mission and

values based on our beliefs and can be felt in the school's atmosphere. These are our tenets and strengths that are unique to OFS, and differentiate OFS from our competitors in the foreign system schools' space.

Please also refer to page 31 of our Annual Report FY2021 for more information on The OFS Experience and OFS Community.

**Q4. Are there any weaknesses in the existing school model of OFS in view of volatile macro environment? And if there are, are there any plans to address them?**

- (A) It would be fair to say that all organisations would have certain areas for improvement with each existential crisis like the COVID-19 pandemic. It is well documented that the COVID-19 pandemic has severely affected education institutions and providers on a global scale.

OFS was not spared either as we have had to adapt our education services and pivoted to home-based learning at the peak of the pandemic, for example.

OFS will endeavour to adapt and reform, as necessary, in order to respond effectively to contemporary challenges.

**Q5. What will be the bright spots and challenges in the horizon for OFS?**

- (A) Hopefully, we are past the worst of the COVID-19 pandemic as Singapore starts to re-open its borders and ease travel restrictions for foreign families contemplating relocation of their families to Singapore, especially of their school-going children here.

Our foremost challenge is to improve on the student enrolment numbers in an already competitive foreign system schools' landscape. OFS remains committed to increase our student recruitment efforts and develop more channels to attract student enrolment. Most importantly, we will continue to ensure that education in OFS remains relevant, compelling and effective despite the challenging environment.

By Order of the Board of  
**OVERSEAS EDUCATION LIMITED**

Ms Irene Wong  
Chief Executive Officer and Executive Director  
22 April 2022