

RAFFLES EDUCATION CORPORATION LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 199400712N)

(the “**Company**”)

FURTHER ANNOUNCEMENT ON PROPOSED TRANSFER OF LISTING OF THE SHARES OF ORIENTAL UNIVERSITY CITY HOLDINGS (H.K.) LIMITED FROM GROWTH ENTERPRISE MARKET (“GEM”) TO THE MAINBOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

Reference is made to the announcement of Raffles Education Corporation Limited (“the **Company**”) dated 10 February 2021 in relation to the submission of a formal application by the Company’s subsidiary, Oriental University City Holdings (H.K.) Limited (“**OUCHK**”) to transfer the listing of all of its issued shares from GEM to the Main Board of the Stock Exchange of Hong Kong Limited (“the **Application**”).

The Board of Directors of the Company wishes to inform that as six months had passed since the submission of the Application by OUCHK on 10 February 2021, the Application has lapsed.

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 Corporation Limited

11 August 2021