

## **RAFFLES EDUCATION LIMITED**

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

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### **USE OF PROCEEDS FROM OF SALE OF TREASURY SHARES**

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The Board of Directors (the “Board”) of Raffles Education Limited (the “Company”) refers to the announcement on 16 December 2025 in relation to, inter alia, the sale of 10,000,000 treasury shares in the capital of the Company (the “Sale”) (“Previous Announcement”), the Company wishes to provide an update on the use of proceeds raised.

The net proceeds raised from the Sale (after deducting expenses relating to the Sale of S\$3,479) was S\$1,326,521. As at the date of this announcement, the net proceeds have been fully utilised for general working capital as follows:

<b>General working capital payments for :</b>	<b>S\$</b>
Personnel expenses	661,000
Interest expenses	452,635
Other payables	47,667
Other operating expenses	165,219
<b>Total</b>	<b>1,326,521</b>

The utilisation of the net proceeds is in line with the intended use and allocation as set out in the Previous Announcement.

#### **BY ORDER OF THE BOARD**

#### **RAFFLES EDUCATION LIMITED**

Chew Hua Seng  
Chairman and Chief Executive Officer  
28 January 2026