

## RAFFLES EDUCATION LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 199400712N)

### NOTICE OF SALE OF TREASURY SHARES

Pursuant to Rule 704 (28) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Raffles Education Limited (the “**Company**”) wishes to announce the following details in relation to the sale of treasury shares:

(a)	Date of the sale, transfer, cancellation and/or use <sup>(a)</sup>	13 November 2025	
(b)	Purpose of such sale, transfer, cancellation and/or use	Sale of treasury shares for working capital proceeds	
(c)	Number of treasury shares sold, transferred, cancelled, and/or used	16,000,000	
(d)	Number of treasury shares before and after such sale, transfer, cancellation and/or use	Before change:	73,185,300
		After change:	57,185,300
(e)	Percentage of the number of treasury shares against the total number of issued shares (excluding treasury shares) before and after such sale, transfer, cancellation and/or use	Before change:	5.26% <sup>(b)</sup>
		After change:	4.07% <sup>(c)</sup>
(f)	Value of the treasury shares if they are used for a sale or transfer, or cancelled	S\$1,664,000	

#### Notes:

- (a) The Company had on 13 November 2025 sold 16,000,000 treasury shares to a third-party purchaser through an off-market married trade. The third-party purchaser has no connection (including business relationship) with the Company and its Directors and substantial shareholders of the Company, and it is not a person to whom the Company is prohibited from issuing shares to, as provided for by Rule 812(1) of the Listing Manual.
- (b) This percentage is calculated based on 1,390,461,472 issued ordinary shares (excluding 73,185,300 treasury shares) in the share capital of the Company as of 13 November 2025, immediately before the above-mentioned sale of treasury shares.
- (c) The percentage is calculated based on 1,406,461,472 issued ordinary shares (excluding treasury shares) in the share capital of the Company as of 13 November 2025, immediately after the above-mentioned sale of treasury shares.

The selling price for the treasury shares is S\$0.104 per share for a net consideration of S\$1,664,000. The proceeds from sale of treasury shares will be utilised for general working capital purposes.

None of the directors or substantial shareholders and their respective associates have any interest, direct, or indirect, in the sale of treasury shares.

Shareholders are advised to exercise caution when dealing in the shares of the Company. In the event of any doubt, they should consult their stockbrokers, bankers, solicitors, accountants or other professional advisors.

**BY ORDER OF THE BOARD**

**RAFFLES EDUCATION LIMITED**

Chew Hua Seng  
Chairman and Chief Executive Officer  
13 November 2025