INFORMATICS EDUCATION LTD.

(Company Registration Number: 198303419G)
(Incorporated in the Republic of Singapore)
(the "**Company**")

OUTCOME OF THE APPLICATION FOR EXTENSION OF TIME TO:

(I) RELEASE THE ANNOUNCEMENT ON THE UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2022 ("1QFY2023 RESULTS");

(II) PROVIDE A QUARTERLY UPDATE ON ITS EFFORTS AND THE PROGRESS MADE IN MEETING THE EXIT CRITERIA OF THE WATCH-LIST FOR 1QFY2023 RESULTS;

(III) HOLD THE ANNUAL GENERAL MEETING ("AGM") FOR FY2022;

(IV) ISSUE THE ANNUAL REPORT FOR FY2022; AND

(V) ISSUE THE SUSTAINABILITY REPORT FOR FY2022 ("SUSTAINABILITY REPORT").

The Board of Directors (the "**Board**") of Informatics Education Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcement dated 19 October 2022 ("**EOT Announcement**") in relation to the application for extension of time to the Singapore Exchange Regulation ("**SGX Regco**") for an extension of time to comply with the following rules of the listing manual of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") (the "**Listing Manual**"):

i) Rule 705(2) of the Listing Manual in relation to the requirement to release the announcement on the first quarter results for the financial period ended 30 September 2022 within 45 days after the relevant financial period (i.e. 14 November 2022) by 31 January 2023 ("**1Q Results Extension**");

ii) Rule 1313(2) of the Listing Manual in relation to the requirement to provide a quarterly update on its efforts and the progress made in meeting the exit criteria of the watch-list for 1QFY2023 Results (i.e. 14 November 2022) by 31 January 2023 ("**Quarterly Update Extension**");

iii) Rule 707(1) of the Listing Manual in relation to the requirement to hold its AGM within 4 months from the financial year end (i.e. 31 October 2022) by 30 January 2023 ("**AGM Extension**");

iv) Rule 707(2) of the Listing Manual in relation to the requirement to issue its annual report to the shareholders and the Exchange at least 14 days before the date of its AGM by 11 January 2023 ("**Annual Report Extension**"); and

v) Rule 711A of the Listing Manual in relation to the requirement to issue a sustainability report for its financial year no later than 5 months after the end of the financial year (i.e. 30 November 2022) by 28 February 2023 ("**Sustainability Report Extension**"),

(collectively, the "**Extension of Time Applications**").

Unless otherwise defined, capitalised terms in this announcement shall have the same meanings as set out in the EOT Announcement.

The SGX RegCo has on 28 October 2022 informed the Company that based on the Company's submissions and representations to the SGX RegCo and that the Company is currently in the midst of the Exit Offer and the Warrants Offer pursuant to the Directed Delisting, conditional upon the completion of the Exit Offer and the Warrants Offer, it has no objection to the Company's Extension of Time Applications (the "**Waiver**") subject to the following:

1) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Mainboard Listing Rule 107 and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met; and

2) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

As stated in the announcement dated 19 October 2022, the Company has made the Extension of Time Applications to SGX RegCo based on reasons as set out below:-

1. Saving of unnecessary costs to the Company

   As this is a Directed Delisting, the Offeror has no intention to preserve the listing status of the Company. In addition, as the Offeror is the controlling shareholder of the Company, holding 119,563,515 Shares, representing approximately 67.4% of the issued and paid-up share capital of the Company as at the date of this announcement and Rantau Embun Sdn Bhd, a party acting or presumed to be acting in concert with the Offeror under the Code, will also be undertaking to tender all the 930,062 Offer Shares held by it in acceptance of the Exit Offer, it is likely that the Offeror will be entitled to exercise its right to compulsorily acquire all the Shares not tendered in acceptance of the Exit Offer pursuant to Section 215(1) of the Companies Act. Holding its AGM by 31 October 2022 will be of little benefit to the current Shareholders of the Company whose Shares will be transferred to the Offeror upon completion of the compulsory acquisition, resulting in the Company incurring unnecessary compliance costs.

2. Saving of unnecessary costs to the Company on financial reporting as a listed company

   As this is a Directed Delisting, the Offeror has no intention to preserve the listing status of the Company. Preparing the financial statements for FY2022 as a company listed on the SGX-ST will be of little benefit to the current Shareholders of the Company.

3. Departure of Financial Controller of the Company

   With the departure of the Company's Financial Controller, the Chief Operating Officer has taken over the role of overseeing the financial reporting function of the Company. In view of the Directed Delisting, the Company does not intend to find a replacement for the Financial Controller. The Company's finance team is very lean and stretched, with resources and efforts channeled to prioritise matters relating to the Directed Delisting of the Company and thus, resulting in a delay in the finalisation of the audited financial statements of the Company.

4. No prejudice caused to the interests of the Shareholders

   The Company has on 23 August 2022 announced its financial results for FY2022 (the "**FY2022 Results Announcement**"). The FY2022 Results Announcement contains the pertinent financial information of an annual report, albeit on an unaudited basis. Accordingly, the interests of the Shareholders in respect of having access to updated financial information of the Company will not be prejudiced by the Extensions. For this same reason, the Company believes, in such circumstances, that the Shareholders are unlikely to be overly concerned if the Extensions are granted.

ACRA has on 27 October 2022 granted the Company an extension of time under Section 175 and Section 197 of the Companies Act 1967 of Singapore to hold the Company's AGM by 29 January 2023 and to file its Annual Return by 28 February 2023.

The Company and the Board wishes to confirm that it will not be in contravention of any laws and regulations governing the Company and the Constitution of the Company arising from the Waiver and that the Company is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

The Company wishes to inform the Shareholders that the Annual Report of the Company for FY2022 will be issued no later than 14 days before the date of its AGM.

BY ORDER OF THE BOARD

Yau Su Peng
Executive Director

28 October 2022