RAFFLES EDUCATION CORPORATION LIMITED

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

ANNOUNCEMENT PURSUANT TO
CLAUSE 704(16) OF THE SGX LISTING MANUAL

ANNOUNCEMENT ON
RESOLUTIONS TABLED AT THE ANNUAL GENERAL MEETING ON 30 OCT 2020 ("AGM")

RAFFLES EDUCATION CORPORATION LIMITED (the "Company") is pleased to announce, in accordance with Clause 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited, that all the resolutions as set out in the Notice of Annual General Meeting ("AGM") dated 8 October 2020 were put to, and duly passed, by poll vote at the AGM which was held by electronic means on 30 October 2020.

A. Breakdown of all valid votes cast at the AGM

The results of the poll on each of the resolutions put to the vote at the AGM are set out below:

Resolution Number and Details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	Percentage %	Number of Shares	Percentage %
AGM					
Ordinary Resolution 1 To receive and adopt the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 30 June 2020 together with the Independent Auditor's Report thereon.	987,677,611	766,104,438	77.57	221,573,173	22.43
Ordinary Resolution 2 To re-elect Mr Lim How Teck as a Director {retiring pursuant to Article 91}.	987,732,611	766,104,438	77.56	221,628,173	22.44
Ordinary Resolution 3 To approve the proposed Directors' fees of S$257,983/- for the financial year ended 30 June 2020. [2019: S$241,670/-]	987,741,611	766,104,438	77.56	221,637,173	22.44
Ordinary Resolution 4 To re-appoint Messrs BDO LLP as Auditor of the Company and to authorise the Directors to fix their remuneration.	987,732,611	766,104,438	77.56	221,628,173	22.44
Ordinary Resolution 5 Authority to allot and issue shares up to fifty per cent (50%) of total issued shares capital.	985,141,611	740,735,526	75.19	244,406,085	24.81
Ordinary Resolution 6 Authority to issue shares under the Raffles Education Corporation Employees' Share Option Scheme (Year 2011).	987,686,611	742,176,751	75.14	245,509,860	24.86

No shareholder was required to abstain from voting on any resolutions put to vote at the AGM.

FINOVA BPO Pte. Ltd. was appointed as the scrutineer at the AGM.

By Order of the Board
Chew Hua Seng
Chairman & CEO