

BRC ASIA LIMITED*(Incorporated in the Republic of Singapore)**(Company Registration No. 193800054G)*

NOTIFICATION FROM AN INDEPENDENT DIRECTOR, MR HE JUN

The Board of Directors ("**Board**" or "**Directors**") of BRC Asia Limited ("**Company**", and together with its subsidiaries, the "**Group**") has been notified by one of its independent directors, Mr He Jun, that he has on 19 October 2021 attended interviews with the Monetary Authority of Singapore and Commercial Affairs Department in relation to matters pertaining to Raffles Education Corporation Limited, of which he serves as a non-independent non-executive director.

According to Mr He, he has been informed by the authorities that a possible offence under Section 203 of the Securities & Futures Act (Cap. 289 of Singapore) has been committed, and as part of the usual procedure, has surrendered his passport to the authorities. No further conditions or restrictions have been imposed on Mr He nor has he been placed on bail, arrested or charged with any offence. Mr He has also stated that he will continue to keep the Company updated of all material developments. Shareholders who require more details may refer to the announcement of Raffles Education Corporation Limited dated 21 October 2021 at www.sgx.com.

The nominating committee of the Board, excluding Mr He, recommends no further action for now in view that there is insufficient information on the above matter at the moment. The above matter pertains strictly to Mr He in his personal capacity, and is not related in any way to the Group nor its businesses and affairs. The Company also has no reason currently to believe that Mr He's ability to discharge his duties and responsibilities as an independent director of the Company are affected, and Mr He will continue in his capacity as an independent director of the Company. Mr He will abstain on all Board deliberations regarding himself.

BY ORDER OF THE BOARD

Seah Kiin Peng

Executive Director and Chief Executive Officer

22 October 2021