DBS Bank Ltd. was the sole issue manager, bookrunner and underwriter (the "**Sole Issue Manager, Bookrunner and Underwriter**") for the initial public offering of shares in, and listing of, the Company on the Mainboard of the SGX-ST in November 2017. The Sole Issue Manager, Bookrunner and Underwriter assumes no responsibility for the contents of this announcement.

Media Release
For Immediate Release

MindChamps' Q1 profit up 34%, revenue up 66%

Singapore, 13 May 2019 – MindChamps PreSchool Limited (MindChamps) today reported Q1 revenue of S$10.0 million, an increase of 66% from the same quarter last year. Net profit for the quarter also increased by 34% to S$0.4 million.

Global student population growth was the main contributing factor for the increases, and with the recently announced successful acquisition of eight more early learning centres in Australia, MindChamps' student numbers are set to grow even further.

The increase in revenue for the first quarter ended 31 March 2019 compared to the same period last year was mainly attributable to:

1. School fees from the increased number of enrolled students following the acquisitions of preschool centres;
2. Increase in non-recurring franchise income; and
3. Royalty income from the addition of franchisee-owned franchisee-operated centres ("FOFOs").

For these three months, MindChamps reported higher numbers compared to the same period last year:

1. Revenue of S$10.0 million, an increase of 66%;
2. Operating profit of S$0.9 million, an increase of 31%; and
3. Profit after tax of S$0.4 million, an increase of 34%.

As of 31 March 2019, the Group has 18 company-owned company-operated centres ("COCOs") and 56 FOFOs globally, up from 11 COCOs and 51 FOFOs a year ago.

David Chiem, Founder CEO & Executive Chairman of MindChamps shared:

"Research shows the life-long importance of a strong early-childhood foundation, and the emphasis on early childhood education and care is intensifying internationally.

"As our research began 20 years ago in Australia, our focus on expanding into Australia aligns perfectly with our vision of bringing our 3-Mind education model from Singapore to the world. We are excited that with 20 early learning centres already operating in Australia and further expansion planned, we are poised to bring the benefits of our unique approach to many more children in Australia."

For more information, please contact:

Adrian Tay
Senior Director, Communications
MindChamps
DID: 6828 2675
Email: adriantay@mindchamps.org

About MindChamps PreSchool Limited

MindChamps PreSchool holds the **Number One position in market share of premium range preschools** in Singapore, with a market share of 38.5 per cent*. Its growing global presence includes premium preschools and enrichment centres in Australia, Abu Dhabi, Dubai, Philippines, Vietnam, Myanmar and Malaysia.

Based on a cutting edge scientifically researched curriculum, MindChamps is helmed by a highly-experienced management team and an esteemed MindChamps World Research, Advisory & Education Team, chaired by world-renowned Neuroscientist Professor Emeritus Allan Snyder (Fellow of the Royal Society).

MindChamps is the only educational institute to collaborate with Professor Snyder on the empirical research of the 3 Minds model of education - the Champion, the Creative and the Learning Minds, which is uniquely built into the MindChamps curriculum.

MindChamps' unrelenting commitment to excellence in cultivating young minds has led to the organisation being honoured with some of the most sought-after industry awards in the Singapore education sector, as well as industry-wide recognition in the fields of intellectual property, franchise management and branding.

This includes winning the Influential Brands® Top Brands Award and the Superbrands® Mark of Distinction for five years in a row (2014 – 2018), the 2017 Dun & Bradstreet Business Eminence Awards, and ranked top 1000 of Singapore companies for 5 consecutive years in Singapore SME 1000 Awards (2011 – 2015) and 8th out of 50 top companies in the 2017 Enterprise 50 Awards.

** Based on independent market research as of 15 September 2017.*