

OVERSEAS EDUCATION LIMITED
(Company Registration No. 201131905D)
(Incorporated in Republic of Singapore)
(the “Company”)

RESPONSE TO QUERY RECEIVED PERTAINING TO ANNUAL REPORT

The Board of Directors of Overseas Education Limited (the “Company” or “OEL”) wishes to announce the following in response to a query raised by the Singapore Exchange Securities Trading Limited (the “SGX-ST”) pertaining to the Company’s Annual Report for the financial year ended 31 December 2020 (“FY2020”).

SGX-ST Query

On page 69 of the Company’s FY2020 Annual Report, it is stated that “save for item (j)(i) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere that Mr Leow Wee Kia Clement (“Mr Leow”) declared no save for an ongoing investigations involving Allied Technologies Limited as announced.”

Please specifically disclose all details of the abovementioned matters. Please also provide the Nominating Committee’s views in relation to these matters.

The Company’s Responses to SGX Query

The Company had been informed by Mr Leow that there is an ongoing investigation into Allied Technologies Limited (“Allied”).

The Nominating Committee (“NC”) assessed the situation, requesting Mr Leow to recuse himself from the meeting. The NC noted that the investigation of Allied is still ongoing, but the investigation relates to historical matters at Allied before Mr Leow was appointed to the Board of Allied. The matters do not involve the Company. The NC also noted that Mr Leow has in the past conducted himself professionally as an Independent Director of the Company and has confirmed that his ability to exercise his function as an Independent Director remains wholly unaffected by the investigation. The NC has thus concluded that Mr Leow’s roles as an Independent Director should continue. The Board has accepted the NC recommendation and is of the view that Mr Leow is able to continue to discharge his responsibilities and duties professionally as an Independent Director of the Company’s Board and Board Committees.

By Order of the Board of
OVERSEAS EDUCATION LIMITED

David Alan Perry
Executive Chairman and Chief Executive Officer

20 April 2021