RAFFLES EDUCATION CORPORATION LIMITED
(Registration No.: 199400712N)

EXTRAORDINARY GENERAL MEETING ("EGM")

Minutes of Extraordinary General Meeting held by way of electronic means on Wednesday, 30 September 2020 at 10.00 a.m.

Shareholders' Present:	As per attendance record maintained by the Company	
Present:	**Via webcast:**	
	Mr Chew Hua Seng	(Chairman and Chief Executive Officer)
	Mr Lim How Teck	(Lead Independent Non-Executive Director)
	Mdm Gan Hui Tin	(Independent Non-Executive Director)
	Mr Teo Cheng Lok John	(Independent Non-Executive Director)
	Mr He Jun	(Non-Independent, Non-Executive Director)
	Mr Liu YingChun	(Non-Independent, Non-Executive Director)
	Mr Keloth Raj Kumar	(Company Secretary)
By Invitation	**Via webcast:**	
	Mr Kenneth Ho	(Chief Financial Officer)
	Mr John Tham	(Legal Director, Raffles Education Corporation Limited)
	Mr Ng Kian Hui	(BDO LLP)
	Mr Stephen Leong Wen Jie	(BDO LLP)
	Ms Ng Siw Thing	(Intertrust Singapore Corporate Services Pte. Ltd.)
	Ms Ann Tan	(Intertrust Singapore Corporate Services Pte. Ltd.)
	Ms Adeline Tay	(Intertrust Singapore Corporate Services Pte. Ltd.)
	Ms Helen Tan	(B.A.C.S Private Limited, Share Registrar)
	Mr Farhan Izzuddin	(B.A.C.S Private Limited, Share Registrar)
	Ms Elaine Ho	(Finova BPO Pte. Ltd., Scrutineer)

No.	Issue
1.0	**WELCOME & ATTENDANCE**
1.1	Mr Chew Hua Seng, Chairman of the Board, took the Chair and welcomed everyone present to the meeting. He informed the Members that there was quorum present and called the meeting to order at 10.00 a.m. The Chairman then went on to introduce the Directors present at the meeting. He informed everyone that due to the limit in the number of attendees set by the authorities, the Directors namely Mr Lim How Teck, Mr Teo Cheng Lok John, Mr He Jun, Mdm Gan Hui Tin and Mr Liu Ying Chun are participating virtually.
1.2	The Chairman then took a moment to share with everyone the process of how the meeting will be conducted. All resolutions proposed for the Meeting would be voted by poll in accordance with the proxy voting instructions received by the Company. All the poll votes received within the stipulated time frame have been collated and tabulated by the polling agent, Big Bang Design Pte. Ltd. and the poll votes have also been validated by the Company's appointed scrutineer, Finova BPO Pte. Ltd. The poll results would be announced and flashed in the course of the Meeting.

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<tr><td>1.3</td><td>The Chairman informed that due to the current circumstances, there would not be a live question and answer session. However the shareholders were advised and allowed to raise any questions no later than 72 hours before the meeting, for which the Company has received a number of question before the closure time.</td></tr>
<tr><td>1.4</td><td>These questions received from the shareholders within the stipulated timeline have been addressed via the SGX announcement released on 29 September 2020.</td></tr>
<tr><td>1.5</td><td>The Chairman then moved into the sole agenda item of the meeting.</td></tr>
<tr><td>2.0</td><td>PROPOSED ACQUISITION OF 35.9% SHAREHOLDING INTEREST IN LANGFANG HEZHONG REAL ESTATE DEVELOPMENT CO., LTD., AS MAJOR TRANSACTION</td></tr>
<tr><td>2.1</td><td>The Chairman informed that the sole item of the Agenda was to seek the approval for the Proposed Acquisition of 35.9% shareholding interests in LangFang HeZhong Real Estate Development Co., Ltd., as a major transaction.

The results of the poll were as follows:

<table>
<tr><th rowspan="2">Total number of shares represented by votes for and against the relevant resolution</th><th colspan="2">For</th><th colspan="2">Against</th></tr>
<tr><th>Number of shares</th><th>As a percentage of total number of votes for and against the resolution (%)</th><th>Number of shares</th><th>As a percentage of total number of votes for and against the resolution (%)</th></tr>
<tr><td>962,143,582</td><td>756,343,707</td><td>78.61%</td><td>205,799,875</td><td>21.39%</td></tr>
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Based on the result, the Chairman declared that the resolutions enumerated (1) and (2) in the notice of EGM dated 8 September 2020 were duly passed and carried.</td></tr>
<tr><td>3.0</td><td>TERMINATION OF MEETING</td></tr>
<tr><td>3.1</td><td>There being no further business, the Meeting terminated with a vote of thanks to the Chair at 10.06 a.m.</td></tr>
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Confirmed by

CHEW HUA SENG
CHAIRMAN OF THE MEETING