

**RAFFLES EDUCATION LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 199400712N)  
(the "Company")

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**TRANSFER OF TREASURY SHARES AND GRANT OF SHARE AWARDS UNDER THE  
RAFFLES EDUCATION CORPORATION PERFORMANCE SHARE PLAN (YEAR 2021)**

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Pursuant to Rule 704(28) and 704(29) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors (the "Board") of Raffles Education Limited (the "Company", and together with its subsidiaries, the "Group") wishes to announce the following details:

(i) Transfer of treasury shares:

(a)	Date for transfer:	16 January 2026	
(b)	Purpose of such transfer:	For settlement of the share component of the directors' fee of its non-executive directors for the financial year ended 30 June 2025	
(c)	Number of treasury shares transferred:	2,525,000	
(d)	Number of treasury shares before and after such transfer:	Before change	2,525,000
		After change	0
(e)	Percentage of the number of treasury shares against the total number of shares outstanding in a class that is listed before and after such transfer:	Before change	0.17
		After change	0%
(f)	Value of the treasury shares transferred:	S\$124,987.00	

(ii) Grant of share awards pursuant to the Raffles Education Corporation Performance Share Plan (Year 2021) to its non-executive directors, being payment of the share component of directors' fee for the financial year ended 30 June 2025:

<b>Date of grant #</b>	31 October 2025	
<b>Total number of shares awards granted</b>	2,525,000*	
<b>Market Price of its securities</b>	S\$0.0495*	
<b>Number of Shares granted to each director</b>	<u>Directors</u>	<u>No. of Shares*</u>
	Lim How Teck	505,000
	Ng Kwan Meng	505,000
	<i>(Retired as Director pursuant to Regulation 98(b) of the Company's Constitution effective 31 October 2025)</i>	
	Lim Siew Mun	505,000
	Joseph Ho Yan Jun	505,000
	Chua Chwee Koh	505,000

# Date of grant is according to the approval of directors' fees by shareholders pursuant to the Annual General Meeting held on 31 October 2025.

\* The number of shares awarded is determined based on S\$0.0495 per share which is the volume weighted average price of a Raffles Education Limited's share on the Singapore Exchange Securities Trading Limited over the 10 trading days preceding date of release of financial result ended 30 June 2025. The number of shares is rounded down to the nearest thousand.

**By Order of the Board**

**RAFFLES EDUCATION LIMITED**

16 January 2026