

**PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE
– RECEIPT OF IN-PRINCIPLE APPROVAL FROM THE SGX-ST**

1. INTRODUCTION

The board of directors (the "**Board**" or "**Directors**") of Informatics Education Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**"), refers to the Company's announcements dated 14 March 2019 and 14 May 2019 (the "**Announcements**") in relation to, *inter alia*, the proposed renounceable non-underwritten rights issue (the "**Rights cum Warrants Issue**") of up to 216,646,401 new ordinary shares in the capital of the Company (the "**Rights Shares**") at an issue price of S\$0.05 for each Rights Share, with up to 72,215,467 free detachable and transferable warrants (the "**Warrants**"), each Warrant carrying the right to subscribe for one (1) new ordinary share in the capital of the Company ("**New Share**") at the exercise price of S\$0.05 for each New Share, on the basis of three (3) Rights Shares with one (1) Warrant for every one (1) existing ordinary share in the capital of the Company. Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meaning as ascribed to them in the Announcements.

2. RECEIPT OF IN-PRINCIPLE APPROVAL

Further to the Announcements, the Board wishes to announce that the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") has on 24 June 2019 granted its in-principle approval for the listing of and quotation for:

- (a) up to 216,646,401 Rights Shares;
- (b) up to 72,215,467 Warrants; and
- (c) up to 72,215,467 New Shares to be issued and credited as fully-paid upon the exercise of the Warrants,

on the Mainboard of the SGX-ST pursuant to the Rights cum Warrants Issue, subject to, *inter alia*, the following:

- (i) compliance with the SGX-ST's continuing listing requirements;
- (ii) Shareholders' approval for the Rights cum Warrants Issue and the Whitewash Waiver;
- (iii) a written undertaking from the Company that it will comply with Rules 704(30), 815 and 1207(20) of the Listing Manual in relation to the use of the proceeds from the Rights cum Warrants Issue and from the exercise of the Warrants and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company's announcements on the use of proceeds and in the Company's annual report;
- (iv) a written undertaking from the Company that it will comply with the confirmation given under Rule 877(10) of the Listing Manual with regard to the allotment of any excess Rights Shares with Warrants;
- (v) a written confirmation from a financial institution as required under Rule 877(9) of the Listing Manual that the Undertaking Shareholder which has given the BLCC

Undertaking has sufficient financial resources to fulfil its obligations under the BLCC Undertaking;

- (vi) a written confirmation from the Company that there is a satisfactory spread of warrantholders to provide an orderly market for the Warrants (normally 100) in compliance with Rule 826 of the Listing Manual;
- (vii) a written confirmation from the Company that the terms of the Warrants issue do not permit revision of the Exercise Price/ratio in any form, other than in compliance with Rule 829(1) of the Listing Manual; and
- (viii) a written undertaking from the Company that Rules 820, 830 and 831 of the Listing Manual will be complied with.

The Company has provided the written undertakings and confirmations referred to in subparagraphs (iii) to (vi) above to the SGX-ST.

The in-principle approval granted by the SGX-ST is not to be taken as an indication of the merits of the Rights cum Warrants Issue, the Rights Shares, the Warrants, the New Shares, the Shares, the Company and/or its subsidiaries. The SGX-ST assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this announcement.

A circular to Shareholders for the purpose of seeking their approval for the Rights cum Warrants Issue and (where applicable) the Whitewash Resolution, together with the notice of the extraordinary general meeting to be convened, will be despatched to Shareholders in due course.

**INFORMATICS EDUCATION LTD.
BY ORDER OF THE BOARD**

Yau Su Peng
Executive Director

24 June 2019