

RAFFLES EDUCATION LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199400712N)

USE OF PROCEEDS FROM OF SALE OF TREASURY SHARES

The Board of Directors (the “Board”) of Raffles Education Limited (the “Company”) refers to the announcements on 13 November 2025 in relation to, inter alia, the sale of 16,000,000 treasury shares in the capital of the Company (the “Sale”) and the Corrigendum to the notice of sale of the treasury shares (“Previous Announcements”), the Company wishes to provide an update on the use of proceeds raised.

The net proceeds raised from the Sale (after deducting expenses relating to the Sale of S\$37,001) was S\$1,626,999. As at the date of this announcement, the net proceeds have been fully utilised for general working capital as follows:

General working capital payments for :	S\$
Personnel expenses	394,752
Professional fees	504,980
Interest expenses	289,644
Other payables	209,403
Other operating expenses	228,220
Total	1,626,999

The utilisation of the net proceeds is in line with the intended use and allocation as set out in the Previous Announcements.

BY ORDER OF THE BOARD

RAFFLES EDUCATION LIMITED

Chew Hua Seng
Chairman and Chief Executive Officer
28 January 2026