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

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

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 of transfer:	3 April 2023	
(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 2022	
(c)	Number of treasury shares transferred:	1,740,800	
(d)	Number of treasury shares before and after such transfer:	Before change	79,790,100
		After change	78,049,300
(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	5.79%
		After change	5.66%
(f)	Value of the treasury shares transferred:	S$108,103.68	

(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 2022:

Date of grant #	25 October 2022
Total number of shares awards granted	1,740,800*
Market Price of its securities	S$ 0.0621*
Number of Shares granted to each director	Directors — No. of Shares* Lim How Teck — 402,500 Ng Kwan Meng — 402,500 Lim Siew Mun — 402,500 Joseph He Jun — 402,500 Chua Chwee Koh — 130,800

Date of grant is according to the approval of directors' fees by shareholders pursuant to the Annual General Meeting held on 25 October 2022.

* The number of shares awarded is determined based on $0.0621 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 2022. The number of shares is rounded down to the nearest hundred.

By Order of the Board
RAFFLES EDUCATION LIMITED

3 April 2023