RAFFLES EDUCATION CORPORATION LIMITED

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

RESIGNATION OF INDEPENDENT DIRECTOR AND CHANGES IN COMPOSITION OF THE BOARD COMMITTEES

The Board of Directors ("**Board**" or "**Directors**") of Raffles Education Corporation Limited (the "**Company**") wishes to announce the resignation of Mr. Lim Tien Lock, Christopher as an Independent Director of the Company with effect from 1 December 2017.

The Board extends its gratitude and appreciation to Mr. Lim for his valuable contributions to the Company during his tenure of service.

Consequent upon Mr. Lim's resignation, the composition of the Board is five (5) Directors, three (3) of whom are independent Directors:

Mr. Chew Hua Seng	-	Chairman and Chief Executive Officer
Mr. Chew Kok Chor	-	Deputy Chief Executive Officer
Mr. Henry Tan Song Kok	-	Lead Independent Director
Dr. Tan Chin Nam	-	Independent Director
Mr. Teo Cheng Lok John	-	Independent Director

The new compositions of the Board Committees are as follows:

Audit Committee	Nomination Committee
Mr. Henry Tan Song Kok (Chairman)	Dr. Tan Chin Nam (Chairman)
Dr. Tan Chin Nam	Mr. Henry Tan Song Kok
Mr. Teo Cheng Lok John	Mr. Chew Hua Seng
Remuneration Committee	**Risk Management Committee**
Mr. Teo Cheng Lok John (Chairman)	Mr. Teo Cheng Lok John (Chairman)
Dr. Tan Chin Nam	Dr. Tan Chin Nam
Mr. Chew Hua Seng	Mr. Chew Hua Seng

On behalf of the Board

Chew Hua Seng
Chairman and Group Chief Executive Officer

30 November 2017