TMC EDUCATION CORPORATION LTD.
Company Registration No. 198102945K
(Incorporated in the Republic of Singapore)

UPDATE ON PROPOSED AUCTION SALE OF TWO (2) STRATA LOTS AT PENINSULA PLAZA, SINGAPORE

The Board of Directors of TMC Education Corporation Ltd. (the "**Company**") refers to the announcements made by the Company on 20 August 2015 and 25 September 2015 in relation to the Proposed Auction Sale (the "**Previous Announcements**").

Unless otherwise defined in this announcement, all capitalised terms used in this announcement shall have the same meaning as set out in the Previous Announcements.

Further to the Previous Announcements, the Company wishes to announce that the reserve price in relation to the Proposed Auction Sale was not met during the auction held on 22 October 2015. The Company will update shareholders accordingly if there are any further developments in relation to the Strata Lots.

BY ORDER OF THE BOARD

Ms Yeow Cheng Khim
Executive Director
22 October 2015

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**") for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGXST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Lance Tan, Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.