

RAFFLES INFRASTRUCTURE HOLDINGS LIMITED

(the “Company”)

(Company Registration No.: 40381)

(Incorporated in Bermuda)

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**TERMINATION OF PROPOSED SUBSCRIPTION OF NEW ORDINARY SHARES IN THE CAPITAL OF  
RAFFLES INFRASTRUCTURE HOLDINGS LIMITED**

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Unless otherwise defined, capitalised terms herein shall have the same meanings as ascribed to them in the Company's announcement dated 30 June 2021 regarding a proposed subscription by Integrated Health Ventures Pte. Ltd. of new ordinary shares in the share capital of the Company (the “**Subscription Announcement**”).

The Board of Directors (the “**Board**”) of the Company refers to the Company's Subscription Announcement in relation to the proposed subscription by the Subscriber of 8,000,000 new ordinary shares in the capital of the Company.

The Board wishes to inform shareholders that the Subscriber had previously informed the Company that its sole and ultimate beneficial owner, Mr. Anand Thyagarajan, had faced administrative issues in remitting monies from India to the Subscriber (in Singapore) for the purposes of funding the Subscription. On 30 July 2021, the Subscriber, through Mr. Anand Thyagarajan, gave a notice of termination. However, subsequent to that date, the Subscriber had, through its authorised representative, been in negotiation with the Company and on 12 August 2021, formally asked for a 2-weeks extension of time to sort out the said administrative issues. The Company did not respond to the requested extension, but had simply held its hands.

Till date, the Company has not heard from the Subscriber despite various communications to the Subscriber. The Company has, therefore, decided to accept the notice of termination of the Subscription Agreement given on 30 July 2021 and has also informed the Subscriber that it is reserving all its rights in the matter.

Notwithstanding, the Company is committed to pursuing new streams of revenue in the healthcare infrastructure sector, and is actively identifying new potential partners and investors in this sector.

**BY ORDER OF THE BOARD**

Eric Choo Han Kiat  
Executive Director  
14 September 2021