

# NOTICE OF A DIRECTOR'S (INCLUDING A DIRECTOR WHO IS A SUBSTANTIAL SHAREHOLDER) INTEREST AND CHANGE IN INTEREST

*\* Asterisks denote mandatory information*

<b>Name of Announcer *</b>	RAFFLES EDUCATION CORP LTD
<b>Company Registration No.</b>	199400712N
<b>Announcement submitted on behalf of</b>	RAFFLES EDUCATION CORP LTD
<b>Announcement is submitted with respect to *</b>	RAFFLES EDUCATION CORP LTD
<b>Announcement is submitted by *</b>	CHEW HUA SENG
<b>Designation *</b>	CHAIRMAN
<b>Date &amp; Time of Broadcast</b>	24-Oct-2012 18:31:27
<b>Announcement No.</b>	00110

## >> ANNOUNCEMENT DETAILS

*The details of the announcement start here ...*

### PART I

1.	<b>Date of notice to issuer *</b>	24/10/2012
2.	<b>Name of <u>Director</u> *</b>	Chew Hua Seng
3.	<b>Please tick one or more appropriate box(es): *</b>	

### PART II

1.	<b>Date of change of <u>Shareholding</u></b>	23/10/2012
2.	<b>Name of Registered Holder</b>	Chew Hua Seng
3.	<b>Circumstance(s) giving rise to the interest or change in interest</b>	Right Issue
	<b># Please specify details</b>	Allotment of 54,947,639 ordinary shares in the issued and paid up share capital of the Company pursuant to his subscription for rights shares under the Rights Issue undertaken by the Company.
4.	<b>Information relating to shares held in the name of the Registered Holder</b>	

	<b>No. of <u>Shares</u> held before the change</b>	274,738,214
	<b>As a percentage of issued share capital</b>	32.15 %
	<b>No. of Shares which are subject of this notice</b>	54,947,639
	<b>As a percentage of issued share capital</b>	6.43 %
	<b>Amount of consideration (excluding brokerage and stamp duties) per share paid or received</b>	0.14

	<b>No. Shares of N.A. held after the change</b>	329,685,853
	<b>As a percentage of issued share capital</b>	%

**PART III**

1.	<b>Date of change of</b>	
2.	<b>The change in the percentage level</b>	from % to %
3.	<b>Circumstance(s) giving rise to the interest or change in interest</b>	
	<b># Please specify details</b>	
4.	<b>A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:</b>	

**PART IV**

**1. Holdings of Director , including direct and deemed interest :**

	<b>Direct</b>	<b>Deemed</b>
<b>No. of shares held before the change</b>	274,738,214	21,822,539
<b>As a percentage of issued share capital</b>	32.15	2.55
<b>No. of shares held after the change</b>	329,685,853	21,822,539
<b>As a percentage of issued share capital</b>	32.15	2.55

**Footnotes**

Percentage of issued share capital before and after the change is calculated based on 854,469,361 and 1,025,363,233 ordinary shares respectively, being the issued share capital (excluding 19,932,000 Treasury Shares) before and after the Rights Issue.

Shareholding figures shown under Direct includes 145,345,972 shares which are held jointly by Mr Chew Hua Seng and his spouse.

<b>Attachments</b>	Total size = 0K (2048K size limit recommended)
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