

NOTICE OF A CHANGE IN THE PERCENTAGE LEVEL OF A SUBSTANTIAL SHAREHOLDER'S INTEREST

** Asterisks denote mandatory information*

Name of Announcer *	RAFFLES EDUCATION CORP LTD
Company Registration No.	199400712N
Announcement submitted on behalf of	RAFFLES EDUCATION CORP LTD
Announcement is submitted with respect to *	RAFFLES EDUCATION CORP LTD
Announcement is submitted by *	CHEW HUA SENG
Designation *	CHAIRMAN
Date & Time of Broadcast	30-May-2012 18:35:38
Announcement No.	00099

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

PART I		
1.	Date of notice to issuer *	30/05/2012
2.	Name of <u>Substantial Shareholder</u> *	Doris Chung Gim Lian
3.	Please tick one or more appropriate box(es): *	

PART II		
1.	Date of change of	
2.	Name of Registered Holder	
3.	Circumstance(s) giving rise to the interest or change in interest	
	# Please specify details	
4.	Information relating to shares held in the name of the Registered Holder	

	No. of held before the change	
	As a percentage of issued share capital	%
	No. of which are subject of this notice	
	As a percentage of issued share capital	%
	Amount of consideration (excluding brokerage and stamp duties) per share paid or received	
	No. of N.A. held after the change	

As a percentage of issued share capital	%
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PART III

1.	Date of change of <u>Deemed Interest</u>	28/05/2012
2.	The change in the percentage level	from 10.86 % to 14.02 %
3.	Circumstance(s) giving rise to the interest or change in interest	# Others
	# Please specify details	Transfer of 27,000,000 shares from account held jointly by Mdm Doris Chung with her spouse to her spouse's direct interest.
4.	A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:	The change in the percentage level is the result of a transaction.

PART IV

1. Holdings of <u>Substantial Shareholder</u> , including direct and deemed interest :		
	Direct	Deemed
No. of shares held before the change	203,444,183	92,816,570
As a percentage of issued share capital	23.81	10.86
No. of shares held after the change	176,444,183	119,816,570
As a percentage of issued share capital	20.65	14.02
Footnotes	<p>Shareholding figures shown under Direct includes 154,621,644 shares (previously, 181,621,644 shares) which are held jointly by Mdm Doris Chung and her spouse.</p> <p>The above percentages of interests were calculated based on 854,469,361 shares (excluding 19,932,000 Treasury Shares.)</p>	

Attachments	Total size = 0K (2048K size limit recommended)
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