

## Share Buy Back - Daily Share Buy-Back Notice::Daily Share Buy Back Notice

### Issuer & Securities

|                        |   |
|------------------------|---|
| <b>Issuer/ Manager</b> | RAFFLES EDUCATION CORPORATION LIMITED           |
| <b>Securities</b>      | RAFFLES EDUCATION CORP LTD - SG2C97968151 - NR7 |

### Announcement Details

|  |   |
|--|---|
| <b>Announcement Title</b>  | Share Buy Back - Daily Share Buy-Back Notice      |
| <b>Date &amp; Time of Broadcast</b>  | 16-May-2014 17:30:17                              |
| <b>Status</b>  | New   |
| <b>Announcement Sub Title</b>  | Daily Share Buy Back Notice                       |
| <b>Announcement Reference</b>  | SG140516OTHRIZ58                                  |
| <b>Submitted By (Co./ Ind. Name)</b>   | Chew Hua Seng                                     |
| <b>Designation</b>   | Chairman  |
| <b>Description (Please provide a detailed description of the event in the box below)</b> | Daily share buy back by way of market acquisition |

### Additional Details

|   |            |
|---|------------|
| <b>Start date for mandate of daily share buy-back</b> | 29/10/2013 |
|---|------------|

### Section A

|   |                           |                          |       |
|---|---------------------------|--------------------------|-------|
| <b>Maximum number of shares authorised for purchase</b>   | 102536323                 |                          |       |
| <b>Purchase made by way of market acquisition</b>   | Yes                       |                          |       |
|   | <b>Singapore Exchange</b> | <b>Overseas Exchange</b> |       |
| Date of Purchase  | 16/05/2014                |                          |       |
| Total Number of shares purchased  | 420000                    | 0                        |       |
| Number of shares cancelled  | 0                         | 0                        |       |
| Number of shares held as treasury shares  | 420000                    | 0                        |       |
| <b>Price Paid per share</b>   |                           |                          |       |
| Price Paid per share  |                           | SGD 0.3                  | SGD 0 |
| Total Consideration (including stamp duties, clearing charges etc) paid or payable for the shares |                           | SGD 126,266.27           | SGD 0 |

### Section B

|  |    |
|--|----|
| <b>Purchase made by way of off-market acquisition on equal access scheme</b> | No |
|--|----|

### Section C

| <b>Cumulative No. of shares purchased to date</b>    | <b>Number</b> | <b>Percentage</b> |
|--|---------------|-------------------|
| By way of Market Acquisition                         | 790000        | 0.077             |
| By way off Market Acquisition on equal access scheme | 0             | 0                 |

Total

790000

0.077

**#Percentage of company's issued shares excluding treasury shares as at the date of the share buy-back resolution**

**#From the date on which share buy-back mandate is obtained**

**Section D**

**Number of issued shares excluding treasury shares after purchase**

1024573233

**Number of treasury shares held after purchase**

20722000