

RAFFLES EDUCATION CORPORATION LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No.: 199400712N)

LIFTING OF SUSPENSION AND RESUMPTION OF TRADING

The board of directors ("**Directors**") of Raffles Education Corporation Limited (the "**Company**") refers to the Company's trading halt announcement dated 22 October 2015 and the Company's announcement on voluntary suspension dated 27 October 2015.

As mentioned in the Company's announcement dated 27 October 2015, the Directors had been notified by Mr. Chew Hua Seng ("**Mr. Chew**"), the Chairman and Chief Executive Officer of the Company and the Company's substantial shareholder, that Mr. Chew had made an application to the Securities Industry Council ("**SIC**") in relation to his shareholding in the Company.

The Directors wish to inform shareholders of the Company that they have been informed by Mr. Chew that his consultations ("**Consultations**") with the SIC, in respect of certain issues that had arisen under the Singapore Code on Take-over and Mergers, have been concluded. As a result of the Consultations, Mr. Chew will be effecting the sale (the "**Sale**") of 1,000,000 shares of the Company ("**Shares**") upon the resumption of trading in the Shares. Upon the completion of the Sale, Mr. Chew and his wife, Ms. Doris Chung Gim Lian, will collectively hold 356,082,899 Shares, representing approximately 36.573% of total issued Shares.

As the Consultations have been concluded, the Company has applied for the resumption of trading of the Shares. The trading in the Shares will resume with effect from 19 November 2015 at 1.30 p.m.

By Order of the Board

RAFFLES EDUCATION CORPORATION LIMITED

Chew Hua Seng
Chairman

19 November 2015