

RAFFLES EDUCATION CORPORATION LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 199400712N)

DORMANT WHOLLY-OWNED SUBSIDIARY IN MEMBER'S VOLUNTARY LIQUIDATION
- HARTFORD EDUCATION CORPORATION PTE. LTD.

RafflesEducationCorp (the "Company", and together with its subsidiaries, the "Group") wishes to announce that it is placing under voluntary liquidation its dormant wholly-owned subsidiary incorporated in Singapore, Hartford Education Corporation Pte. Ltd. ("HECPL").

The liquidation of HECPL is not expected to have any material impact on the net tangible assets or earnings per share of the Group for the financial year ending 30 June 2016.

None of the Directors or the controlling shareholders of the Company has any interest, direct or indirect, in the liquidation of HECPL.

By Order of the Board
RAFFLES EDUCATION CORPORATION LIMITED

Chew Hua Seng
Chairman

18 September 2015