

General Announcement::Request for Voluntary Suspension**Issuer & Securities**

Issuer/ Manager	RAFFLES EDUCATION CORPORATION LIMITED
Securities	RAFFLES EDUCATION CORP LTD - SG2C97968151 - NR7
Stapled Security	No

Announcement Details

Announcement Title	General Announcement
Date & Time of Broadcast	27-Oct-2015 09:21:34
Status	New
Announcement Sub Title	Request for Voluntary Suspension
Announcement Reference	SG151027OTHRUKMH
Submitted By (Co./ Ind. Name)	Chew Hua Seng
Designation	Chairman
Description (Please provide a detailed description of the event in the box below)	<p>The board of directors ("Directors") of Raffles Education Corporation Limited (the "Company") refers to the Company's request today for a voluntary suspension. The Company also refers to the Company's trading halt announcement dated 22 October 2015.</p> <p>The Directors wish to update shareholders ("Shareholders") that they have been notified by Mr Chew Hua Seng, the Chairman and Chief Executive Officer of the Company and the Company's substantial shareholder holding direct and deemed interest totalling approximately 36.68% of the Company's issued shares, of a pending application to the Securities Industry Council ("SIC") made by him in relation to his shareholding in the Company.</p> <p>Pursuant to Rule 1302(2) of the listing manual of the Singapore Exchange Securities Trading Limited, a trading halt cannot exceed three (3) market days. Accordingly, the trading halt has expired, prior to the commencement of the trading day today. The Directors understand from Mr Chew that as at the date of this announcement, his consultation with the SIC is still ongoing and there is no certainty as to the timing of the conclusion of the consultation. In the light of this, the Directors are of the view that the trading halt should be converted into a voluntary suspension pending the outcome of Mr Chew's application to the SIC, to avoid uncertainty and a false market in the Company's shares, which will not be in the interests of the Company and Shareholders. The Company has accordingly requested for a voluntary suspension this morning.</p> <p>The Company will make further announcements as and when appropriate.</p>