

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

## Issuer &amp; Securities

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

## Announcement Details

|  |   |
|--|---|
| <b>Announcement Title</b>  | Share Buy Back - Daily Share Buy-Back Notice      |
| <b>Date &amp; Time of Broadcast</b>  | 16-Jan-2015 17:36:53                              |
| <b>Status</b>  | New   |
| <b>Announcement Sub Title</b>  | Share Buy Back - Daily Share Buy-Back Notice      |
| <b>Announcement Reference</b>  | SG150116OTHRPYRI                                  |
| <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> | 27/10/2014 |
|---|------------|

## Section A

|   |                           |                          |       |
|---|---------------------------|--------------------------|-------|
| <b>Maximum number of shares authorised for purchase</b>   | 101,620,523               |                          |       |
| <b>Purchase made by way of market acquisition</b>   | Yes                       |                          |       |
|   | <b>Singapore Exchange</b> | <b>Overseas Exchange</b> |       |
| Date of Purchase  | 16/01/2015                |                          |       |
| Total Number of shares purchased  | 1,092,000                 | 0                        |       |
| Number of shares cancelled  | 0                         | 0                        |       |
| Number of shares held as treasury shares  | 1,092,000                 | 0                        |       |
| <b>Price Paid per share</b>   |                           |                          |       |
| Price Paid per share  |                           | SGD 0.34958              | SGD 0 |
| Total Consideration (including stamp duties, clearing charges etc) paid or payable for the shares |                           | SGD<br>382,313.19        | 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<sup>^</sup></b> | <b>Number</b> | <b>Percentage#</b> |
|---|---------------|--------------------|
| By way of Market Acquisition                                  | 7,773,000     | 0.76               |
| By way off Market Acquisition on equal access scheme          | 0             | 0                  |
| Total   | 7,773,000     | 0.76               |

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

**<sup>^</sup>From the date on which share buy-back mandate is obtained**

**Section D**

|   |               |
|---|---------------|
| <b>Number of issued shares excluding treasury shares after purchase</b> | 1,008,432,233 |
| <b>Number of treasury shares held after purchase</b>                    | 36,863,000    |