SECURITIES AND FUTURES ACT (CAP. 289) SECURITIES AND FUTURES (DISCLOSURE OF INTERESTS) REGULATIONS 2012

NOTIFICATION FORM FOR DIRECTOR/CHIEF EXECUTIVE OFFICER IN RESPECT OF INTERESTS IN SECURITIES

FORM

1
(Electronic Format)

Explanatory Notes

- 1. Please read the explanatory notes carefully before completing this notification form.
- 2. This form is for a Director/Chief Executive Officer ("CEO") to give notice of his interests in the securities of the Listed Issuer under section 133, 137N or 137Y of the Securities and Futures Act (Cap. 289) (the "SFA"). Please note that the requirement to disclose interests in participatory interests applies <u>only</u> to a director and where the Listed Issuer is a Singapore-incorporated company.
- 3. This electronic Form 1 and a separate Form C, containing the particulars and contact details of the Director/CEO, must be completed by the Director/CEO or a person duly authorised by him to do so. The person so authorised should maintain records of information furnished to him by the Director/CEO.
- 4. This form and Form C, are to be completed electronically and sent to the Listed Issuer via an electronic medium such as an e-mail attachment. The Listed Issuer will attach both forms to the prescribed SGXNet announcement template for dissemination as required under section 137G(1), 137R(1) or 137ZC(1) of the SFA, as the case may be. While Form C will be attached to the announcement template, it will not be disseminated to the public and is made available only to the Monetary Authority of Singapore (the "Authority").
- 5. A single form may be used by a Director/CEO for more than one transaction resulting in notifiable obligations which occur within the same notifiable period (i.e. within two business days of/of becoming aware of, the earliest transaction). There must be no netting-off of two or more notifiable transactions even if they occur within the same day.
- 6. All applicable parts of the notification form must be completed. If there is insufficient space for your answers, please include attachment(s) by clicking on the paper clip icon on the bottom left-hand corner or in item 3 of Part II or item 10 of Part III. The total file size for all attachment(s) should not exceed 1MB.
- 7. Except for item 4 of Part III, please select only one option from the relevant check boxes.
- 8. Please note that submission of any false or misleading information is an offence under Part VII of the SFA.
- 9. In this form, the term "Listed Issuer" refers to -
 - (a) a company incorporated in Singapore any or all of the shares in which are listed for quotation on the official list of a securities exchange;
 - (b) a corporation (not being a company incorporated in Singapore, or a collective investment scheme constituted as a corporation) any or all of the shares in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing;
 - (c) a registered business trust (as defined in the Business Trusts Act (Cap. 31A)) any or all of the units in which are listed for quotation on the official list of a securities exchange;
 - (d) a recognised business trust any or all of the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing; or
 - (e) a collective investment scheme that is a trust, that invests primarily in real estate and real estaterelated assets specified by the Authority in the Code on Collective Investment Schemes, and any or all the units in which are listed for quotation on the official list of a securities exchange, such listing being a primary listing ("Real Estate Investment Trust").
- 10. For further instructions and guidance on how to complete this notification form, please refer to section 6 of the User Guide on Electronic Notification Forms which can be accessed at the Authority's Internet website at http://www.mas.gov.sg (under "Regulations and Financial Stability", "Regulations, Guidance and Licensing", "Securities, Futures and Fund Management", "Forms", "Disclosure of Interests").

Part I - General Name of Listed Issuer: RAFFLES EDUCATION CORPORATION LIMITED 2. Type of Listed Issuer: ✓ Company/Corporation Registered/Recognised Business Trust Real Estate Investment Trust 3. Name of Director/CEO: CHEW HUA SENG 4. Is the Director/CEO also a substantial shareholder/unitholder of the Listed Issuer? ✓ Yes ☐ No Is the Director/CEO notifying in respect of his interests in securities of, or made available by, 5. the Listed Issuer at the time of his appointment? Yes (Please proceed to complete Part II) (Please proceed to complete Part III) ✓ No Date of notification to Listed Issuer: 6. 11-Jun-2013

Part III - For an incumbent Director/CEO giving notice of an acquisition of, or a change in his interest in, securities of or made available by the Listed Issuer

Tra	ansaction A	Delete This Part III Transaction
1.	Date of acquisition of or change i	n interest:
	10-Jun-2013	
2.	Date on which Director/CEO beca (if different from item 1 above, ple	ame aware of the acquisition of, or change in, interest 1 ease specify the date):
	10-Jun-2013	
3.	Explanation (if the date of become in, interest):	ing aware is different from the date of acquisition of, or change
4.	Type of securities which are th	e subject of the transaction (more than one option may be
	chosen):	
	Ordinary voting shares/units of L	
	Other types of shares/units (exc	luding ordinary voting shares/units) of Listed Issuer
	Rights/Options/Warrants over sh	nares/units of Listed Issuer
	Debentures of Listed Issuer	
	Rights/Options over debentures	of Listed Issuer
		ted Issuer which Director/CEO is a party to, or under which he is acts under which any person has a right to call for or to make ssuer
	Participatory interests made ava	uilable by Listed Issuer
	Others (please specify):	
5.		s, options, warrants, participatory interests and/or principal ontracts acquired or disposed of by Director/CEO:
	500,000 Ordinary shares	
6.	Amount of consideration paid or duties):	r received by Director/CEO (excluding brokerage and stamp
	S\$0.32 per share	

Save as FINAL

7.	Circumstance giving rise to the interest or change in interest:
	Acquisition of:
	✓ Securities via market transaction
	Securities via off-market transaction (e.g. married deals)
	Securities via physical settlement of derivatives or other securities
	Securities pursuant to rights issue
	Securities via a placement
	Securities following conversion/exercise of rights, options, warrants or other convertibles
	Disposal of:
	Securities via market transaction
	Securities via off-market transaction (e.g. married deals)
	Other circumstances :
	Acceptance of employee share options/share awards
	☐ Vesting of share awards
	Exercise of employee share options
	Acceptance of take-over offer for Listed Issuer
	Corporate action by Listed Issuer (please specify):
	Others (please specify):

8. Quantum of interests in securities held by Director/CEO before and after the transaction. Please complete relevant table(s) below (for example, Table 1 should be completed if the change relates to ordinary voting shares of the Listed Issuer; Table 4 should be completed if the change relates to debentures):

Table 1. Change in respect of ordinary voting shares/units of Listed Issuer

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of ordinary voting shares/units held:	329,685,853	26,187,046	355,872,899
As a percentage of total no. of ordinary voting shares/units:	32.15	2.55	34.7
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of ordinary voting shares/units held:	330,185,853	26,187,046	356,372,899

Save as FINAL

	As a	a percentage of total no. of ordinary ng shares/units:	32.2	2.55	34.75
9. Circumstances giving rise to deemed interests (if the interest is such): [You may attach a chart(s) in item 10 to illustrate how the Director/CEO's deemed interest out in item 8 tables 1 to 8, arises]				emed interest, as	
	Mr. Chew Hua Seng is deemed to have an interest in the 26,187,046 ordinary shares held by his spouse, Mdm. Chung Gim Lian.				
Shareholding figures shown under Direct Interest includes 145,345,972 Ordinary shares which a Mr. Chew Hua Seng and his spouse.					hich are held jointly by
10.	Attac	chments (if any): (i) (The total file size for all attachment(s) sho	ould not exceed 1MB.)		
11.	If this	s is an amendment of an earlier no	tification, please p	rovide:	
	(a)	5-digit SGXNet announcement n SGXNet (the "Initial Announcement		t notification whic	h was announced on
	(b)	Date of the Initial Announcement:			
	(c)	15-digit transaction reference nur attached in the Initial Announcement		nt transaction in t	he Form 1 which was
12.		arks (<i>if any</i>):			
	Perce	ntage of issued share capital before and a	ıfter the change is cal	culated based on 1,02	25,363,233 Ordinary shares
Tra	ansac 3 9	tion Reference Number (auto-gener	rated):		

[.	Date of acquisition of or change in interest:
L	
	11-Jun-2013
,	Date on which Director/CEO became aware of the acquisition of, or change in, interest (if different from item 1 above, please specify the date):
[.	11-Jun-2013
	Explanation (if the date of becoming aware is different from the date of acquisition of, or change in, interest):
	Type of securities which are the subject of the transaction (more than one option may be chosen):
	✓ Ordinary voting shares/units of Listed Issuer
	Other types of shares/units (excluding ordinary voting shares/units) of Listed Issuer
[Rights/Options/Warrants over shares/units of Listed Issuer
[Debentures of Listed Issuer
Γ	Rights/Options over debentures of Listed Issuer
[Contracts over shares of the Listed Issuer which Director/CEO is a party to, or under which he is entitled to a benefit, being contracts under which any person has a right to call for or to make delivery of shares in the Listed Issuer
Γ	Participatory interests made available by Listed Issuer
	Others (please specify):
	Number of shares, units, rights, options, warrants, participatory interests and/or principa
Г	amount/value of debentures or contracts acquired or disposed of by Director/CEO: 250,000
Ľ	200,000
	Amount of consideration paid or received by Director/CEO (excluding brokerage and stamp duties):
	S\$0.315 per share
L	

7.	Circumstance giving rise to the interest or change in interest:
	Acquisition of:
	✓ Securities via market transaction
	Securities via off-market transaction (e.g. married deals)
	Securities via physical settlement of derivatives or other securities
	Securities pursuant to rights issue
	Securities via a placement
	Securities following conversion/exercise of rights, options, warrants or other convertibles
	Disposal of:
	Securities via market transaction
	Securities via off-market transaction (e.g. married deals)
	Other circumstances :
	Acceptance of employee share options/share awards
	☐ Vesting of share awards
	Exercise of employee share options
	Acceptance of take-over offer for Listed Issuer
	Corporate action by Listed Issuer (please specify):
	Others (please specify):

8. Quantum of interests in securities held by Director/CEO before and after the transaction. Please complete relevant table(s) below (for example, Table 1 should be completed if the change relates to ordinary voting shares of the Listed Issuer; Table 4 should be completed if the change relates to debentures):

Table 1. Change in respect of ordinary voting shares/units of Listed Issuer

Immediately before the transaction	Direct Interest	Deemed Interest	Total
No. of ordinary voting shares/units held:	330,185,853	26,187,046	356,372,899
As a percentage of total no. of ordinary voting shares/units:	32.2	2.55	34.75
Immediately after the transaction	Direct Interest	Deemed Interest	Total
No. of ordinary voting shares/units held:	330,435,853	26,187,046	356,622,899

	As a percentage of total no. of ordinary voting shares/units:	y 32.22	2.55	34.77		
9.	Circumstances giving rise to deemed interests (if the interest is such): [You may attach a chart(s) in item 10 to illustrate how the Director/CEO's deemed interest, as set out in item 8 tables 1 to 8, arises]					
	Mr. Chew Hua Seng is deemed to have Chung Gim Lian. Shareholding figures shown under Dir		-	,		
	Mr. Chew Hua Seng and his spouse.					
10.	Attachments (if any): 1	ent(s) should not exceed	1MB.)			
11.	If this is an amendment of an ea	If this is an amendment of an earlier notification, please provide:				
		ment number of the Incement"):		n which was announced on		
	(c) 15-digit transaction referer attached in the Initial Anno		elevant transacti	on in the Form 1 which was		
12.	Remarks (<i>if any</i>):					
	ransaction Reference Number (auto	o-generated):				
Tr		1 1 ction "B", "C", etc)				
Tra	Additional transaction (Transaction in Part	1 1 ction "B", "C", etc)	ne additional tra			
<i>Tro</i> 6	Additional transaction (Transaction in Part	ction "B", "C", etc) I is the same for the	ne additional tra	insaction		
Tro 6	Additional transaction (Transaction in Part	ction "B", "C", etc) I is the same for the s	tion ification form on be	ehalf of the Director/CEO.		
<i>Tro</i> 6	Additional transaction (Transaction in Parties of 13 is to be completed by an individual	ction "B", "C", etc) I is the same for the s	tion ification form on be	ehalf of the Director/CEO.		

(b)	Designation (if applicable):
	CHAIRMAN & CEO
(c)	Name of entity (if applicable):
	RAFFLES EDUCATION CORPORATION LIMITED