

RAFFLES EDUCATION CORPORATION LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 199400712N)

PROPOSED LISTING OF ORIENTAL UNIVERSITY CITY HOLDINGS (H.K.) LIMITED (“HKCO”) ON THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED

The Board of Directors (the "**Board**") of Raffles Education Corporation Limited (the "**Company**") refers to the Company's announcements dated 8 October 2014, 3 December 2014, 26 December 2014 and 31 December 2014 respectively (the "**Announcements**"). Unless otherwise defined, all capitalised terms and references used in this announcement shall have the meanings ascribed to them in the Announcements.

Further to and in line with the Prospectus dated 31 December 2014, HKCO had issued a Press Release on 7 January 2015. A copy of the Press Release (in English and Chinese) is attached herewith.

By Order of the Board

RAFFLES EDUCATION CORPORATION LIMITED

Chew Hua Seng

Chairman

8 January 2015