

May 2, 2011

Books Closed / Open Announcement

ATTENTION: International Research, Sales, Trading and Operations Staff

Raffles Education Corporation Ltd

Symbol: RFLFY
CUSIP Number: 75061U200
Exchange: OTC
Ratio: 1 ADR : 20 Ordinary Shares
Country: Singapore

Books Closed: **Books Open:** 05/02/2011

Transaction	Status	Reason(s)
Issuance	Open	Books Re-opened
Cancellation	Open	Books Re-opened

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