

October 16, 2012

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:** 10/29/2012

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

To learn more about ADRs and issuer programs, please call our marketing desks:

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