

DEPOSITARY RECEIPTS

March 23, 2018

BOOKS CLOSED / OPEN ANNOUNCEMENT

ATTENTION: International Research, Sales, Trading and Operations Staff

Raffles Education Corporation Ltd

Symbol: RFLFY
CUSIP Number: 75061U200
Exchange: OTC
Ratio (DR:ORD): 1 : 20
Country of Incorporation: Singapore

Books Closed: March 28, 2018

Books Open:

<u>Transaction</u>	<u>Status</u>	<u>Reason(s)</u>
Issuance	Closed	Corporate Action - Rights Issue
Cancellation		

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

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