

INFORMATICS EDUCATION LTD.
(Company Registration Number: 198303419G)
(Incorporated in Singapore)

**RENOUNCEABLE NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE
– RESULTS OF RIGHTS CUM WARRANTS ISSUE**

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meaning as ascribed to them in the Company's offer information statement in relation to the Rights cum Warrants Issue (the "Offer Information Statement") lodged with the Monetary Authority of Singapore on 29 July 2019. Any reference to the time of day herein shall be a reference to Singapore time.

1. INTRODUCTION

The board of directors (the "**Board**" or "**Directors**") of Informatics Education Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**"), refers to the Company's announcements dated 14 March 2019, 14 May 2019, 24 June 2019, 3 July 2019, 18 July 2019 and 29 July 2019 in relation to, *inter alia*, the Rights cum Warrants Issue.

2. RESULTS OF THE RIGHTS CUM WARRANTS ISSUE

2.1. Level of subscription

The Board wishes to announce that, based on the total issued share capital of the Company of 72,215,467 Shares as at the Books Closure Date, a total of 216,646,401 Rights Shares with 72,215,467 Warrants were available for subscription under the Rights cum Warrants Issue. As at the close of the Rights cum Warrants Issue (the "**Closing Date**"), valid acceptances ("**Valid Acceptances**") and valid excess applications ("**Valid Excess Applications**") for a total of 105,124,182 Rights Shares with 35,041,371 Warrants, representing approximately 48.52% of the 216,646,401 Rights Shares with 72,215,467 Warrants available under the Rights cum Warrants Issue, were received.

The Valid Acceptances and Valid Excess Applications received include the Rights Shares with Warrants subscribed for by BLCC pursuant to the BLCC Undertaking.

Details of the Valid Acceptances and Valid Excess Applications for the Rights Shares with Warrants received are as follows:

	Number of Rights Shares with Warrants	As a percentage of the total number of Rights Shares with Warrants available for subscription under the Rights cum Warrants Issue (%)
Valid Acceptances	61,898,374	28.57
Valid Excess Applications	43,225,808	19.95
Total	105,124,182	48.52

2.2. Allocation of Rights Shares with Warrants for excess applications

The provisional allotments of 154,748,027 Rights Shares with Warrants which were not validly accepted or subscribed for by the Entitled Shareholders, their renounees and/or Purchasers under the Rights cum Warrants Issue, were allocated to satisfy the valid excess applications for the Rights Shares with Warrants. As the number of excess applications (excluding that applied for by BLCC pursuant to the BLCC Undertaking) was less than the available number of provisional allotments of Rights Shares with Warrants, all valid applications for Excess Rights Shares with Warrants were allotted with the relevant Rights Shares with Warrants applied for.

Based on the results of the Rights cum Warrants Issue, the resultant shareholding of BLCC after the Rights cum Warrants Issue will be as follows:

	Before the Rights cum Warrants Issue		After the Rights cum Warrants Issue		After the Rights cum Warrants Issue and the exercise of all the Warrants	
	No. of Shares	% of Existing Issued Share Capital	No. of Shares	% of Enlarged Issued Share Capital	No. of Shares	% of Enlarged Issued Share Capital
BLCC	19,563,515	27.09	119,563,515	67.42	152,896,848	71.99
Other Shareholders	52,651,952	72.91	57,776,134	32.58	59,484,172	28.01
Total	72,215,467	100.00	177,339,649	100.00	212,381,020	100.00

2.3. Allotment and issue of Rights Shares with Warrants

In the case of Entitled Depositors, Purchasers and Entitled Scripholders and their renounees (who have furnished valid Securities Account numbers in the relevant form(s) comprised in the PAL) with valid acceptances and/or (if applicable) successful applications for Excess Rights Shares with Warrants, share certificate(s) and warrant certificate(s) representing such number of Rights Shares and Warrants, respectively, will be sent to CDP within ten (10) Market Days after the Closing Date and CDP will thereafter credit such number of Rights Shares and Warrants to their relevant Securities Accounts. CDP will then send to the relevant subscribers, at their own risk, a notification letter stating the number of Rights Shares and Warrants credited to their Securities Accounts.

In the case of Entitled Scripholders and their renounees with valid acceptances for the Rights Shares with Warrants and/or (if applicable) successful applications for Excess Rights Shares with Warrants and who have, among others, failed to furnish or furnished incorrect or invalid Securities Account numbers in the relevant form comprised in the PAL, share certificate(s) and warrant certificate(s) representing such number of Rights Shares and Warrants, respectively, will be sent by ordinary post, at their own risk, to their mailing addresses in Singapore as maintained with the Share Registrar within ten (10) Market Days after the Closing Date.

2.4. Net proceeds from the Rights cum Warrants Issue

The Company has raised net proceeds of approximately S\$4.86 million (after deducting estimated expenses of approximately S\$0.40 million) from the Rights cum Warrants Issue ("**Net Proceeds**"). In line with the information disclosed in the Offer Information Statement, the Company intends to utilise the Net Proceeds as follows:

Use of Net Proceeds	Amount (S\$'million)
(a) Support the Business Expansion	2.35
(b) Funding new projects to enhance capabilities	0.22
(c) Capital improvements	0.35
(d) Making strategic investments and/or opportunistic acquisitions	-
(e) General corporate and working capital requirements of the Group	1.94
Total	4.86

Pending the deployment of the Net Proceeds, such proceeds may be deposited with banks and/or financial institutions, invested in short-term money markets and/or marketable securities and/or used for any other purpose on a short-term basis as the Directors may, in their absolute discretion, deem fit in the interests of the Company.

3. REFUND FOR INVALID OR UNSUCCESSFUL ACCEPTANCES AND EXCESS APPLICATIONS

In the case of any acceptance of Rights Shares with Warrants and (if applicable) application for Excess Rights Shares with Warrants which is invalid or unsuccessful, or if an Entitled Shareholder applies for Excess Rights Shares with Warrants but no Excess Rights Shares with Warrants are allotted to that Entitled Shareholder, or if the number of Excess Rights Shares with Warrants allotted to that Entitled Shareholder is less than the number applied for, the amount paid on acceptance and (if applicable) application, or the surplus application monies, as the case may be, will be refunded to the relevant Entitled Shareholder, Purchaser or their renounee by the Company (in the case of Entitled Scripholders) or CDP (in the case of Entitled Depositors and Purchasers) on behalf of the Company without interest or any share of revenue or other benefit arising therefrom within 14 days after the Closing Date by any one or a combination of the following:

- (a) in respect of Entitled Depositors, by crediting the relevant applicant's bank account with the Participating Bank, at their own risk, the receipt by such bank being a good discharge to the Company and CDP of their obligations, if any, or by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent to them by ordinary post and at their own risk to their mailing addresses as maintained with CDP or in such other manner as they may have agreed with CDP for the payment of any cash distributions (if they accept and (if applicable) apply through CDP); or
- (c) in respect of Entitled Scripholders, by means of a crossed cheque drawn in Singapore currency on a bank in Singapore and sent to them at their mailing addresses as maintained with the Share Registrar by ordinary post and at their own risk.

4. ISSUE AND LISTING OF RIGHTS SHARES AND WARRANTS

The 105,124,182 Rights Shares and 35,041,371 Warrants have been allotted and issued on 22 August 2019. The Rights Shares will be listed and quoted on the SGX-ST with effect from 9.00 a.m. on 26 August 2019 and the Warrants will be listed and quoted on the SGX-ST with effect from 9.00 a.m. on 27 August 2019.

The Rights Shares and the New Shares (when issued upon the exercise of the Warrants) will, upon allotment and issuance, rank *pari passu* in all respects with the then existing issued Shares for any dividends, rights, allotments or other distributions that may be declared or paid, the Record Date for which falls on or after the date of issue of the Rights Shares.

The Company wishes to take this opportunity to thank Shareholders for their support in ensuring the successful completion of the Rights cum Warrants Issue.

**INFORMATICS EDUCATION LTD.
BY ORDER OF THE BOARD**

Yau Su Peng
Executive Director

23 August 2019