

**INFORMATICS EDUCATION LTD.**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 198303419G)

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**INCREASE OF INVESTMENT IN NCC EDUCATION LIMITED**

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**1. INTRODUCTION**

The Board of Directors (the “**Board**” or “**Directors**”) of Informatics Education Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has on 6 March 2021 increased its investment in NCC Education Limited (“**NCC**”), a company incorporated in the United Kingdom wholly-owned by the Company’s wholly-owned subsidiary, Informatics Education UK Limited (“**IEUK**”), by capitalising outstanding loans owed by NCC to the Company and an advance of GBP 50,000 to NCC on 15 December 2020 (the “**Advance**”) made through the Company’s wholly-owned subsidiary, Informatics Academy Pte. Ltd. (“**IAPL**”), into 1,244,287 new ordinary shares in the share capital of NCC at an issue price of GBP 1.00 per share (the “**Capitalisation**”).

With the Capitalisation, the Company shall own 50.7% of the shareholdings in NCC, while IEUK shall own 49.3% of the shareholdings in NCC.

**2. INFORMATION ON THE CAPITALISATION**

IAPL, as the lender, and NCC, as the borrower, had entered into the following loan agreements (“**IAPL Loan Agreements**”):

- (a) the loan agreement dated 13 August 2015 for an aggregate amount of S\$437,000 (“**IAPL Loan Agreement 1**”) as supplemented by:
  - (i) the Addendum for IAPL Loan Agreement 1 dated 31 March 2017;
  - (ii) the Addendum for IAPL Loan Agreement 1 dated 31 March 2018; and
  - (iii) the Addendum for IAPL Loan Agreement 1 dated 1 December 2018;
- (b) the loan agreement dated 31 August 2016 for an aggregate amount of S\$620,000 (“**IAPL Loan Agreement 2**”) as supplemented by:
  - (i) the Addendum for IAPL Loan Agreement 2 dated 31 March 2017;
  - (ii) the Addendum for IAPL Loan Agreement 2 dated 31 March 2018; and
  - (iii) the Addendum for IAPL Loan Agreement 2 dated 1 March 2019;
- (c) the loan agreement dated 13 July 2017 for an aggregate amount of S\$213,840 (“**IAPL Loan Agreement 3**”) as supplemented by the Addendum for IAPL Loan Agreement 3 dated 30 June 2018;
- (d) the loan agreement dated 1 August 2018 for an aggregate amount of S\$250,000 (“**IAPL Loan Agreement 4**”); and
- (e) the Addendum for IAPL Loan Agreement 1, IAPL Loan Agreement 2, IAPL Loan Agreement 3 and IAPL Loan Agreement 4 dated 2 June 2020.

As of 15 February 2021, being the date of novation, the total principal amount outstanding under the IAPL Loan Agreements is S\$1,376,740 (“**IAPL Loans**”). On 15 February 2021, the Company entered into a novation agreement (“**Novation Agreement**”) with NCC and IAPL, to transfer the IAPL Loans owed to IAPL, by way of novation, and all of its rights and obligations arising from and in relation to the IAPL Loans, to the Company. Following the execution of the Novation Agreement, IAPL ceased to be the lender of the IAPL Loans and the Company became the lender of the IAPL Loans.

The Company, as the lender, and NCC, as the borrower, had entered into the following loan agreements ("**NCC Loan Agreements**"):

- (a) the loan agreement dated 10 September 2018 for an aggregate amount of S\$250,000 ("**Loan Agreement 1**");
- (b) the loan agreement dated 18 January 2019 for an aggregate amount of S\$160,000 ("**Loan Agreement 2**");
- (c) the loan agreement dated 28 August 2019 for an aggregate amount of S\$450,000 ("**Loan Agreement 3**"); and
- (d) the Addendum for Loan Agreement 1, Loan Agreement 2 and Loan Agreement 3 dated 2 June 2020.

As of 15 February 2021, the total principal amount outstanding under the Loan Agreements is S\$777,728.72 ("**NCC Loans**").

The Company had also advanced GBP 50,000 to NCC on 15 December 2020 through IAPL.

In connection with the Novation Agreement and the Advance, the Company entered into a Debt Capitalisation Deed ("**Deed**") to capitalise:

- (i) the IAPL Loans of S\$1,376,740 and NCC Loans of S\$777,728.72, aggregating S\$2,154,468.72 (equivalent to GBP1,194,287 based on an exchange rate of GBP1:S\$1.80398) into 1,194,287 new ordinary shares; and
- (ii) the Advance of GBP 50,000 into 50,000 new ordinary shares,

aggregating a total of 1,244,287 new ordinary shares in NCC to be issued at the issue price of GBP 1.00 per ordinary share to the Company.

Following completion of the Capitalisation, the total issued and paid-up share capital of NCC shall have increased from GBP 1,210,100 to GBP 2,454,387, and the Company shall own 50.7% of the shareholdings in NCC, while IEUK shall own the remaining 49.3% of the shareholdings in NCC.

Following completion of the Capitalisation and pursuant to the terms of the Deed, NCC shall be discharged from all duties, obligations and liabilities and from all claims or demands the Company may have against NCC in respect of the IAPL Loans and the NCC Loans.

### **3. FINANCIAL EFFECTS OF THE CAPITALISATION**

The Capitalisation by the Company was funded through internal resources and is not expected to have any material impact on the net tangible assets and earnings per share of the Group for the financial year ending 30 June 2021.

### **4. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS**

Save for their shareholdings in the Company and as disclosed above, none of the Directors, controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction, other than through their shareholdings in the Company, if any.

BY ORDER OF THE BOARD

Yau Su Peng  
Executive Director  
11 March 2021