

INFORMATICS EDUCATION LTD.

(Incorporated in the Republic of Singapore)
(Company Registration No. 198303419G)

MONTHLY UPDATE ON THE PROGRESS TO EXIT FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”) WATCH-LIST (THE “WATCH-LIST”)

Unless otherwise defined, capitalised terms used herein shall bear the same meaning ascribed to them in the announcements dated 19 November 2021, 30 November 2021, 9 December 2021 and 18 January 2022 in relation to the application for extension of time to meet the requirements for removal from the Watch-List and 31 December 2021 and 14 February 2022 in relation to the quarterly update pursuant to Rule 1313(2) of the SGX Listing Manual.

The Board of Directors (the “**Board**”) of Informatics Education Ltd. (the “**Company**”) wishes to provide the following monthly update pursuant to a condition of the Waiver in relation to the Company’s progress to exit from the SGX Watch-List.

Disposal of loss-making core business (“**Proposed Disposal**”)

The Group has, on 18 January 2022, announced the potential disposals of its current loss-making core businesses.

The Group has engaged BDO Advisory Pte Ltd to provide valuation services in estimating the indicative equity value of the entities to be disposed of under the Proposed Disposal plan. The valuation exercise is currently in progress.

In addition, the Group is currently evaluating an offer received from an interested party on the potential sale of Informatics Education (HK) Ltd, Informatics Education UK Limited, and NCC Education Limited and its subsidiaries.

Asset injection plans

Following the Proposed Disposal, it is intended for the Company to become a “cash” shell listed company as it does not have any operating business and its main asset is the cash balances. During the period of the Waiver, the Company will look into the injection of profitable assets to return the Group to profitability and assist the Company in its objective in exiting the Watch-List.

The Group is still actively exploring and considering all possible options to inject profitable assets into the Company to return the Group to profitability and for continual listing of the Company on the SGX Mainboard. The Company will make the necessary announcements, in compliance with the requirements of the Listing Manual, as and when there are material developments in this regard.

BY ORDER OF THE BOARD

Yau Su Peng
Executive Chairman
22 March 2022