

OVERSEAS EDUCATION LIMITED
(Company Registration No. 201131905D)
(Incorporated in Republic of Singapore)

UTILISATION OF PROCEEDS

The Board of Directors (the “**Board**”) of Overseas Education Limited (the “**Company**”) refers to the Company’s Prospectus dated 31 January 2013 in relation to the Company’s initial public offering and listing of its shares on the Official List of the SGX-ST (the “**Invitation**”) and the announcements dated 10 February 2014, 17 March 2014, 14 April 2014, 9 February 2015, 17 March 2015, 15 April 2015, 21 May 2015, 16 July 2015 and 14 December 2015.

The Board wishes to provide an update on the use of proceeds raised from the initial public offering (“**IPO Proceeds**”) amounting to S\$68,033,985 (net of IPO expenses) as follows:

Balance To-Date	S\$8,410,015
Use of Proceeds	Building of school campus (payment of balance retention sum)
Amount of Proceeds Utilised	S\$6,011,575
Balance Proceeds	S\$2,398,440

The Company will make further announcement(s) on the use of the balance IPO Proceeds from the Invitation as and when the funds are materially disbursed.

BY ORDER OF THE BOARD

David Alan Perry
Executive Chairman and Chief Executive Officer
10 October 2016