



Overseas Education Limited

PROSPECTUS DATED 31 JANUARY 2013

(Registered by the Monetary Authority of Singapore on 31 January 2013)

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR LEGAL, FINANCIAL, TAX, OR OTHER PROFESSIONAL ADVISER.

We have applied to the SGX-ST (as defined herein) for permission to deal in, and for quotation of all the Shares (as defined herein) in the capital of Overseas Education Limited (the "Company") already issued as well as the New Shares (as defined herein) which are the subject of this Invitation (as defined herein) (including any Over-allotment Shares (as defined herein) which may be issued upon the exercise of the Over-allotment Option (as defined herein)). Such permission will be granted when our Company has been admitted to the Official List of the Mainboard of the SGX-ST.

Acceptance of applications for the Invitation Shares (as defined herein) will be conditional upon, *inter alia*, the issue of the New Shares (including any Over-allotment Shares) and permission being granted by the SGX-ST to deal in, listing of and quotation for all of our existing issued Shares and the New Shares (including any Over-allotment Shares) on the Official List of the Mainboard of the SGX-ST. If completion of the Invitation does not occur because the said permission is not granted or for any other reason (including where the Authority (as defined herein) issues a Stop Order (as defined herein)), monies paid in respect of any application accepted will be returned to the applicant at the applicant's own risk, without interest or any share of revenue or other benefit arising therefrom, and the applicant will not have any claim whatsoever against our Company, the Issue Manager, the Joint Underwriters or the Joint Placement Agents (all as defined herein). The dealing in and quotation of our Shares will be in Singapore dollars. Prior to this Invitation, there has been no public market for our Shares.

In connection with the Invitation, our Company has granted the Joint Underwriters the Over-allotment Option to subscribe for up to 25,000,000 Over-allotment Shares (which represents up to 20.0% of the Invitation Shares) at the Invitation Price (as defined herein) exercisable in whole or in part on one or more occasions from the Listing Date (as defined herein) until the earlier of: (i) the date falling 30 days from the Listing Date; or (ii) the date the Joint Underwriters or their appointed agent(s) have purchased on the SGX-ST an aggregate of up to 25,000,000 Shares representing up to 20.0% of the Invitation Shares to undertake stabilising actions solely for the purpose of covering over-allotments (if any) of the Invitation Shares made in connection with the Invitation. The total number of issued Shares outstanding immediately after the completion of the Invitation (and prior to the exercise of the Over-allotment Option in full) will be 390,363,548 Shares. If the Over-allotment Option is exercised in full, the total number of issued Shares will increase by 25,000,000 Shares to 415,363,548 Shares.

We have received a letter of eligibility from the SGX-ST for all of our existing Shares and the New Shares (including any Over-allotment Shares (if the Over-allotment Option is exercised)). The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in this Prospectus. Admission to the Official List of the Mainboard of the SGX-ST is not to be taken as an indication of the merits of the Invitation, our Company, our subsidiaries, our Shares already issued and the New Shares (including any Over-allotment Shares (if the Over-allotment Option is exercised)).

A copy of this Prospectus has been lodged with and registered by the Authority. The Authority assumes no responsibility for the contents of this Prospectus. Registration of this Prospectus by the Authority does not imply that the requirements of the Securities and Futures Act (as defined herein), or any other legal or regulatory requirements have been complied with. The Authority has not, in any way, considered the merits of the New Shares (including any Over-allotment Shares (if the Over-allotment Option is exercised)), as the case may be, being offered for investment. We have not lodged or registered this Prospectus in any other jurisdiction.

Investing in our Shares involves risks. Potential investors in our Company are advised to read the section entitled "Risk Factors" of this Prospectus and the rest of this Prospectus carefully and to seek professional advice if in doubt.

No shares shall be allotted and/or allocated on the basis of this Prospectus later than six months after the date of registration of this Prospectus by the Authority.



OVERSEAS EDUCATION LIMITED

(Company Registration No. 201131905D)

(Incorporated in the Republic of Singapore on 28 October 2011)

Invitation in respect of 125,000,000 Invitation Shares (subject to the Over-allotment Option) comprising 125,000,000 New Shares as follows:-

- (i) 3,750,000 Offer Shares at S\$0.48 each by way of public offer; and
- (ii) 121,250,000 Placement Shares at S\$0.48 each by way of placement, comprising:-
 - (a) 108,750,000 Placement Shares; and
 - (b) 12,500,000 Reserved Shares (as defined herein) reserved for Independent Directors, Employees, business associates and those who have contributed to the success of our Group, payable in full on application.

Applications should be received by 12.00 noon on 5 February 2013, or such other date and time as our Company may, in consultation with the Issue Manager, the Joint Underwriters and the Joint Placement Agents, in their absolute discretion, decide, subject to any limitation under all applicable laws and regulations and the rules of the SGX-ST.

Issue Manager



Joint Underwriters and Joint Placement Agents

