MINISTRY OF INVESTMENT/
INDONESIA INVESTMENT COORDINATING BOARD

RafflesEducation

MEMORANDUM OF UNDERSTANDING

BETWEEN

**THE MINISTRY OF INVESTMENT/
INVESTMENT COORDINATING BOARD OF THE REPUBLIC OF INDONESIA
(BKPM)**

AND

RAFFLES EDUCATION LIMITED

ON

PROMOTING POTENTIAL INVESTMENT IN EDUCATION SECTOR

This **MEMORANDUM OF UNDERSTANDING** (hereinafter referred to as "MOU") is entered into this day of Tuesday, 27th August of 2024.

BY AND BETWEEN

The Ministry of Investment/Investment Coordinating Board of The Republic of Indonesia (BKPM), is the ministry administering government affairs in the fields of investment, having its address at Jl. Jenderal Gatot Subroto 44, Jakarta 12190 (hereinafter referred to as "**MoI/BKPM**")

AND

Raffles Education Limited, is a leading education provider in the Asia-Pacific region, a corporation incorporated and existing under the laws of Singapore, with a network of 16 global institutions across 9 countries and nearly 25,000 students and has been operating in Indonesia since 1994, offering quality tertiary education and professional training, with its principal office located at Raffles Education Limited, 111 Somerset Road, #15-22, 111 Somerset, Singapore 238164 (hereinafter referred to as "**Raffles**");

MoI/BKPM and **Raffles** hereinafter collectively referred to as "**The Parties**".

RECOGNIZING the shared interests of **MoI/BKPM** and **Raffles** in advancing educational development and investment promotion in Indonesia.

The Parties hereby agree as follows:

Article 1: Purpose

The purpose of this MOU is to establish a framework for collaboration between **MoI/BKPM** and **Raffles** to explore and facilitate the potential of investment in education sector in Indonesia that provide high-quality education that aligns with the evolving needs of Indonesia's workforce, particularly in areas related to innovation, sustainability, entrepreneurship, capacity building, and partnership with local education institution.

Article 2: Scope of Collaboration

The collaboration between **The Parties** under this MOU shall include, but is not limited to:

2.1. **Feasibility Study**: Conducting a comprehensive joint study to explore the potential of investment in education sector including regulatory framework, relevant licenses, infrastructure requirements, and academic program offerings in, but not limited to, area of Nusantara Capital.
2.2. **Potential Campus Development**: Developing potential a state-of-the-art educational facility in proposed site selection, designed to support the delivery of a wide range of academic programs, including but not limited to, design, business, technology, and sustainability.
2.3. **Capacity Building**: Collaborating on initiatives to build the capacity of Indonesian educators, administrators, and local education institution, including professional development programs, exchange opportunities, and joint research projects.
2.4. **Investment Promotion**: Provide necessary cooperation to support investment promotion and facilitation in education sector.

Article 3: Term and Termination

3.1. This MOU shall be effective from the date of signing and shall remain in effect for a period of 1 (one) year unless terminated earlier by **The Parties**.
3.2. Either party may terminate this MOU by providing 3 (three) months' written notice to the other party.

Article 4: Confidentiality

The Parties agree to keep confidential all information exchanged between them in connection with this MOU, except as required by law or as necessary to fulfill the terms of this MOU.

Article 5: Miscellaneous

5.1. This MOU is not intended to create any legally binding obligations between **The Parties**. **The Parties** agree to work in good faith to achieve the objectives outlined in this MOU.
5.2. Any disputes arising out of or in connection with this MOU shall be resolved only through discussion and amicable solution between **The Parties**.
5.3. This MOU may be amended or supplemented by mutual written agreement of **The Parties**.

This **MEMORANDUM OF UNDERSTANDING** (hereinafter referred to as "**MOU**") is entered into this day, Tuesday, 27th August of 2024.

IN WITNESS WHEREOF, the undersigned, representatives of **The Parties**, have signed this MOU as of the date first written above.

For the Ministry of Investment/ Investment Coordinating Board of the Republic of Indonesia (BKPM)

ROSAN PERKASA ROESLANI
Minister of Investment/
Chairman of Indonesia Investment
Coordinating Board (BKPM)

For Raffles Education Limited

CHEW HUA SENG
Chairman and CEO of
Raffles Education Limited