Business Model

- What is in the core of Raffles' service offering?
- Raffles provides corporate finance advisory services:

 a. Public listing of Bonds, Options, Shares and
 Structured Notes.
 - **b.** Restructuring of publicly listed companies & vending in of funds and profitable businesses.
 - **c.** Family Trust and Custodian Banking, including fund investments.
- What is Raffles' main expertise in terms of sectors and regions?
- Public listing, restructuring and fundraising services in Asia, particularly China.
- What is the Raffles' business model?
- a. Co-investing when taking companies public.
 - **b.** Co-joint venture when restructuring publicly listed companies.
 - c. Co-management of family trust and its AUM.

Unique Selling Proposition

- Who are Raffles' main competitors in Asia?
- Bankers like Goldman, UBS, CS, CICC, JP Morgan that are busy with \$10 billion IPOs & One-man advisory firms that can't and don't want to do \$200m \$500m IPOs.

Raffles' sweet spot are firms bubbling with \$10m-\$20m profits/year - \$200m-\$500m IPOs.

- Mhat are they key revenue drivers?
- Now IPO and restructuring fee income.

 Short term Recurrent fee income from province representatives, each paying \$\$1m a year.

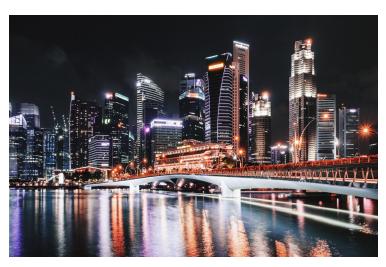
 Long term 2%/20% fee income on Family Trust and Funds.
- Q5 What is Raffles' growth strategy?
- Growth through training certification and accreditation of province representatives. The goal is to get 6 new reps every 6 months, 36 reps within 3 years.
- How are new customers acquired?
- Now by referrals from clients and investors In near future through province reps.



- What is the competitive advantage of Raffles vs. other firms having a similar offering?
- Directorate-level customized service listing completed within 6 months.
- Why would a company use Raffles for a listing or corporate advisory services?
- Raffles co-invests while others take money from IPO candidates.

Performance

- What is the outlook for 2020 and 2021 in terms of profits and general growth of the firm?
- In 2020 we are expecting profits higher than in 2019
 We project further growth in 2021 2022 with
 the cost control at the 2019 level, Attractive
 dividend policy.
- When and where did Raffles get listed?
- May 12, 2020 on Canadian Securities Exchange (RICH) & Frankfurt Stock Exchange (4VO).
- Why have you decided to go public now, only 2 years after founding the company?
- Concept proof that even a less than 2-year old firm can be listed with a \$250m market cap.
- What will be driving the share price in the next 3 years?
- Growth of the company from current and future business pipeline.





Shareholders

- Can shareholders get preferred access to the Raffles' deals, e.g. be part of pre-IPOs and M&A transactions and become investors in such deals?
- Raffles itself cannot offer pre-IPO deals. Asian PIE (Pre-IPO Equities) Fund, advised by Raffles, on the other hand, can offer pre-IPO deals to all registered club-investors.
- Q15 Please explain the dividend model Raffles is using.
- All directors & staff are paid a base fee and operating expenses are kept to a minimum. Attractive dividends are paid to supplement income (dividends are tax free in Singapore & HK). In current economic climate, high dividend paying stocks are considered blue chip, and Raffles is proud to be one of them.

- What is the plan for the development of the Raffles' stock and its market cap?
- Raffles is looking to further collaborate with important players in the capital market space.
- Q17 Who are your biggest shareholders?
- Management and Board represented by Charlie In, Abigail Zhang and Victor Liu. Institutions such as China Securities, Citic Securities, PingAn Securities, Haitong Securities.
- Q18 What type of investors is Raffles targeting?
- Individual investors who can be club-investors that invest in pre-IPO deals.

Management



Background information on the Management team and Board of Directors and their track record in the financial market sector.



Charlie In - 40+ years' business experience, 20 years' investment in China's many IPO exits.

Abigail Zhang - 15+ years' investment experience, especially in restructuring deals.

Victor Liu - 20+ years' banking and asset management experience, with IPO exits.

Kit Chan - 15+ years as independent director & CFO of public companies.



Contact Us

Cathy Hume

CHF Investor Relations

E: cathy@chfir.com

P: 416-868-1079 x231

Monica Kwok

Head of Corporate Affairs

E: monica@rafflesfinancial.co

P: +65 690 98765