



RAFFLES CAPITAL LIMITED

ASX Release

3 March 2015

Executive Movements

Raffles Capital Limited (ASX: RAF) (**Raffles**) advises changes to its board of directors. The relevant Appendices 3X and 3Z are attached.

Retirement

Tan Sri Ibrahim Menudin has advised the board of his retirement as Chairman and Non-Executive Director of Raffles. Tan Sri served the board since 16 December 2009.

The board has expressed their sincere appreciation to Tan Sri for his significant service to the Company over more than five years. Raffles wishes him every success in his public and commercial interests into the future.

Appointments

Executive Chairman

The Company advises that the board unanimously elected director Charlie In as the Company's Executive Chairman.

Charlie In has substantial experience, having been Chairman of several publicly listed companies on the Singapore Stock Exchange, including also being the current Chairman of Cedar Strategic Holdings Ltd. He is also the Chairman of SWIFT China Ltd. With strong qualifications and business experience in areas that include international finance, technology, and marketing sectors as well as substantial ties with globally recognised universities and associations, the board of Raffles look forward to exciting developments under Charlie In's leadership in the months and years ahead.

Executive Director

Ms Lucy Zhang Li Ying has been appointed as Executive Director.

Lucy is currently a director of Marvel Earn Ltd, and has been since August 2008. She was also the executive director of Sino-Excel Energy Limited from August 2011 to June 2014. She has exposure in investments and advisory services to Chinese companies seeking overseas listings, capital raisings and potential merger and acquisition opportunities.

Lucy's experience includes hands-on management and China business relationships in the bio-tech, agricultural, energy, mining and property sectors. She works closely with investment bankers, auditors, lawyers, valuers and other professionals to enhance the position of clients in preparation for their IPO, RTO and M&A activities.

She holds a bachelor degree in Human Resource Management from the Beijing Jiao Tong University.

For further information please contact:

Henry Kinstlinger,
Company Secretary, Investor Relations

Telephone: +61 2 9251 7177

Raffles Capital Limited
ACN 009 106 049

Level 2, 131 Macquarie Street
Sydney NSW 2000
Australia

Tel: +61 2 9251 7177
Fax: +61 2 9251 7500
info@rafflescapital.com.au

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Raffles Capital Limited
ABN	66 009 106 049

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Lucy Zhang Li Ying
Date of appointment	3 March 2015

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

Appendix 3X

Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Number & class of Securities
N/A	Nil

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.

Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Raffles Capital Limited
ABN	66 009 106 049

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Tan Sri Ibrahim Menudin
Date of last notice	16 December 2009
Date that director ceased to be director	3 March 2015

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

Appendix 3Z

Final Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	Number & class of securities
N/A	Nil

Part 3 – Director's interests in contracts

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.