

Raffles Capital Limited
ACN 009 106 049

SUPPLEMENTARY PROSPECTUS

THIS IS A SUPPLEMENTARY PROSPECTUS TO THE PROSPECTUS LODGED
WITH ASIC ON 3 NOVEMBER 2017 (“PROSPECTUS”).

THIS SUPPLEMENTARY PROSPECTUS MUST BE READ TOGETHER WITH
THE PROSPECTUS.

THIS IS AN IMPORTANT DOCUMENT AND SHOULD BE READ IN ITS
ENTIRETY.

IF YOU ARE IN DOUBT ABOUT WHAT TO DO, YOU SHOULD CONSULT
YOUR PROFESSIONAL ADVISER WITHOUT DELAY.

1. IMPORTANT INFORMATION

This is a supplementary prospectus dated 4 December 2017 ("Supplementary Prospectus"). This Supplementary Prospectus should be read in conjunction with the prospectus dated 3 November 2017 ("Prospectus") issued by Raffles Capital Limited, ACN 009 106 049 ("Company"). A copy of this Supplementary Prospectus was lodged with ASIC and ASX on 4 December 2017. ASIC and ASX do not take any responsibility for the contents of this Supplementary Prospectus.

This Supplementary Prospectus must be read with the Prospectus. If there is a conflict between the Prospectus and this Supplementary Prospectus, this Supplementary Prospectus will prevail.

This document is important and should be read in its entirety and in conjunction with the Prospectus. If you do not understand its contents, you should consult your professional advisor without delay.

2. AMENDMENTS TO THE PROSPECTUS AND WITDRAWAL OF OFFER

The Company advises that the Directors of the Company ("Directors") have resolved to withdraw the offer as set out in the Prospectus. This Supplementary Prospectus formally withdraws the offer.

The Company advises that the offer is now closed and that the timetable for the offer, as set out in the Prospectus, is no longer in effect. Accordingly, no securities will be issued, and the Company will not be accepting any applications. Further, none of the applications received have been processed.

All application monies received by the Company pursuant to the Prospectus will be refunded.

3. DIRECTORS' AUTHORISATION

The Supplementary Prospectus is issued by the Company and its issue has been authorized by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Supplementary Prospectus with ASIC.

Dated: 4 December 2017

Signed for on behalf of
Raffles Capital Limited

A handwritten signature in black ink, appearing to be 'Abigail Zhang', written over a light grey rectangular background.

Abigail Zhang
Executive Chairperson