

NEWS RELEASE

HARTFORD NET PROFIT JUMPS 30% TO S\$0.54 MILLION

- 1QFY2008 revenue up 17% to S\$2.86 million
- Growth momentum sustained by increase in overall student enrolment and new Hartford colleges

1QFY2008 Financial Results Highlights:

	1QFY2008	1QFY2007	Change (%)
Revenue (S\$ million)	2.86	2.44	+ 17
Profit before Tax (S\$ million)	0.69	0.52	+ 32
Net Profit (S\$ million)	0.54	0.42	+ 30
Earnings Per Share (cents) ¹	0.11	0.08	+ 38
Net Assets Per Share (cents) ²	2.51	2.40	+ 5

¹ *Earnings Per Share of 1QFY2008 and 1QFY2007 were calculated based on a weighted average number of 484,060,000 and 480,000,000 shares respectively. The number of shares had been adjusted for the share sub-division of 1 into 2 shares on 3 August 2007*

² *Net Asset Per Share as at 30 September 2007 and 30 June 2007 were calculated based on the issued share capital of 484,060,000 which had been adjusted for the share sub-division of 1 into 2 shares on 3 August 2007*

Singapore, November 5, 2007 – Hartford Education Corporation Limited (“Hartford” or the “Group”), a quality education provider of business management programmes, today announced that its net profit had risen by 30% to S\$0.54 million for 1Q FY2008. This was on the back of a 17% increase in revenue to S\$2.86 million for the same period. The growth in top and bottom lines were driven by the increase in overall student enrolment, especially in Hartford’s proprietary programmes, and revenue contribution from new Hartford Institutes.

Commenting on the Group’s performance, Mr Chew Hua Seng, Executive Chairman of Hartford, said: “We are pleased to deliver another good set of results, proving that Hartford is sustaining its growth momentum. Moving forward, we will continue to expand our footprint in emerging markets, and focus on the development of new curricula and courses to drive growth.”

In July this year, Hartford expanded its presence in Vietnam by establishing a new Business Training Centre in Ho Chi Minh City, in addition to its existing Hanoi college. This increases the number of Hartford Institutes around the region to 8.

About Hartford

Established in May 1999, Hartford Education Corporation Limited is a leading education group for business management programmes. It has colleges in Singapore, Hong Kong, Kuala Lumpur, Auckland, Hanoi, Ho Chi Minh City, Ulaanbaatar (Mongolia) and Beijing, and has partnerships with several foreign universities, including University of Leicester and University of Wales in the United Kingdom, and University of Newcastle and Australian International Hotel School in Australia.

Hartford is a subsidiary of Raffles Education Corporation - one of the leading creative design and management education groups in the Asia Pacific.

ISSUED ON BEHALF OF : Hartford Education Corporation Limited
BY : Citigate Dewe Rogerson, i.MAGE Pte Ltd
1 Raffles Place
#26-02 OUB Centre
SINGAPORE 048616

CONTACT : Andrew Cheng / Karin Xiao
at telephone

DURING OFFICE HOURS : 6534-5122 (Office)
AFTER OFFICE HOURS : 9633-7377 / 9827-5226 (Handphone)

EMAIL : andrew.cheng@citigatedrimage.com
karin.xiao@citigatedrimage.com

161/07/005/HECL
November 5, 2007