

Raffles Financial Announces Dividend Declaration

Singapore, Singapore--(Newsfile Corp. - May 31, 2021) - **Raffles Financial Group Limited** (CSE: RICH) (FSE: 4VO) (OTC: RAFFF) ("**Raffles**" or the "**Company**") is pleased to announce that the Company's Board of Directors has declared a special dividend in respect of the common shares in the capital stock of Raffles (the "Common Shares") to shareholders of record at the close of business on **June 9, 2021** (the "Record Date").

SPECIAL DIVIDEND

Consistent with the Company's commitment to reward shareholders, and in line with the Company's dividend policy, the Board is pleased to announce that it has declared a cash dividend on the issued and outstanding shares of the Company in the amount of **CDN\$0.0908093** per common share be paid on the date on June 23, 2021. The dividend payment shall be subject to applicable withholding taxes. The total dividend payment shall equal approximately **CDN\$4,550,000**.

This dividend payout corresponds to the financial performance of the Company in it's third quarter of 2021.

The Common Shares will commence trading on an ex-dividend basis on June 8, 2021 (as of which date the Common Shares will no longer have the attaching entitlement to this dividend).

Below is the dividend timetable for the Canadian Securities Exchange:

Ex-Dividend Date: June 8, 2021

Record Date: June 9, 2021

Payment Date: June 23, 2021

Dr. Charlie In, Chairman of Raffles Financial Group, expressed: "We are pleased to honor our commitment to declare a dividend for the third quarter of the financial year of 2021. To date, operations at Raffles Financial have exceeded expectations albeit the current pandemic situation and we're glad to be able to share that performance with our shareholders. Additional development of our advisory business will continue over the next few years, and Raffles Financial expects to maintain this level of dividend objective."

For more information, please contact:

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NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATIONS SERVICES PROVIDER HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.



Raffles Financial

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