



RNS

Miscellaneous

Closure of Singapore

MALVERN INTERNATIONAL PLC

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MALVERN INTERNATIONAL PLC
("Malvern" or the "Company")

Closure of Singapore

Malvern International plc (AIM: MLVN), announces that following a review the Board has decided to close its Singapore operations. The Company has agreed with the regulatory education board in Singapore that over the next few weeks the majority of existing students will either be taught to the end of their course or transferred to other institutions.

Commenting Mark Elliott said "It is obviously disappointing to close our activities in Singapore but the operations there have been loss making for some time and, now due to impact of COVID 19, we can't see Singapore turning a profit in the medium term. We believe the Group's resources are therefore best focused around the Group's strongest performing schools in the UK."

Unaudited net loss for SAA-GE for December 2019 year end accounts is expected to be SG\$1.34m on a revenue of SG\$3.14m.

In the UK, the Group's schools in Manchester and London are scheduled to open on 10 August 2020, and the Brighton school in September. Bookings have commenced. In addition, university pathway bookings are in line with expectations.

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 ("MAR").

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