

Date: 23 March 2010

AEC College Pte Ltd
167, Jalan Bukit Merah
Connection 1, Tower 4, #02-13
S150167
199904509M

Letter of Undertaking to the Council for Private Education

We, AEC College Pte Ltd hereby undertake to the Council for Private Education the following:

(1) To participate in the Fee Protection Scheme

1. As of [22 March 2010], we confirm that we currently have 700 students enrolled in the school;
2. We confirm that we have a valid Fee Protection Scheme in place by way of an escrow account by Hongkong and Shanghai Banking Corporation Limited (HSBC) and insurance facility by HSBC Insurance (Singapore) Pte. Limited as stipulated under the EduTrust Certification Scheme ("EduTrust"); and
3. We confirm to the Council for Private Education that our facility under the Fee Protection Scheme covers all of our students and an update of our enrolment shall be provided to the Council of Private Education together with the application for EduTrust registration.

(2) To cover Medical Insurance for all enrolled students

4. We confirm to the Council for Private Education that we have obtained Medical Insurance to cover all of our enrolled students throughout the duration of their course with us, in line with the requirements under the EduTrust Certification Scheme.

(3) To keep the students informed of change in Ownership or Management

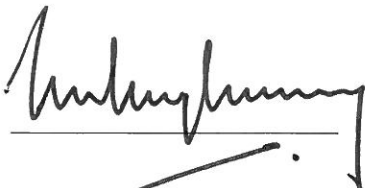
5. We confirm to the Council for Private Education that we will inform the Council for Private Education and all of our students of any change in our ownership or management within fourteen days of such a change.

Breach of Undertaking

6. We acknowledge and agree that any breach of the undertakings contained in this letter may result in our EduTrust application or status being rejected or revoked by the Council for Private Education at its absolute discretion.

Miscellaneous

7. We warrant, represent and declare that the undersigned is duly authorised to sign this letter of undertaking for and on behalf of the PEI and that the undertakings contained herein are binding on the PEI and our successors-in-title.



Authorized Signatory of the PEI

Full Name: HO PENG CHEONG

Designation: Chief Executive Officer

NRIC Number: S0871828H

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