

Schedule 3

- Form of Certificate of PEI Escrow Establishment

To:

Unitedworld School of Business (Pte) Ltd

1208 Upper Boon Keng Road

#01-19

Singapore 387312

From: DBS Bank Ltd

Dated: 4 November 2013

Dear Sirs

Master Escrow Agreement dated 22 December 2009 (the "Agreement")

- We refer to the Agreement. This is a Certificate of PEI Escrow Establishment. Terms defined in the Agreement have the same meaning in this Certificate of PEI Escrow Establishment.
- 2. We hereby confirm that we have established an Escrow Account for you as follows:

Escrow Account Name: Unitedworld Sch of Biz PL STFA (Escrow)

Escrow Account Number: 003-923852-5

Yours sincerely

Authorized Representative of DBS Bank Ltd

DBS Bank Ltd T&O - SG Cash - Escrow Management 2 Changi Business Park Crescent DBS Asia Hub #03-05A Lobby B Singapore 486029 Tel: 1800 222 2200 Fax: 65.6878 7671

www.dbs.com