



**TEE INTERNATIONAL LIMITED**

(Incorporated in Singapore with limited liability)  
(Company registration number 200007107D)

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**ANNOUNCEMENT – PROPOSED SCHEME OF ARRANGEMENT BY PBT ENGINEERING PTE LTD**

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The Board of Directors (the “**Board**” or the “**Directors**”) of TEE International Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements on 3 August 2022 and 16 August 2022 (the “**Previous Announcements**”). Further to the 3 August 2022 announcement, it was stated that PBT Engineering Pte Ltd (“**PBT**”) intends to undertake a scheme of arrangement with its creditors to, among other things, restructure PBT’s debts.

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meaning in the Previous Announcements.

**PBT’s Proposed Scheme of Arrangement**

The Board wishes to update that pursuant to an Order of Court dated 17 November 2022, the General Division of the High Court of the Republic of Singapore (the “**Court**”) has granted leave for a meeting of the Creditors (as defined in the Scheme) (the “**Scheme Meeting**”) of PBT to be convened for the purpose of considering and, if thought fit, approving (with or without modification) the scheme of arrangement (the “**Scheme**”) dated 22 November 2022. The Court has also extended the moratorium granted to PBT in HC/ORC 4905/2022 by a period of three (3) months from 1 January 2023.

The said Scheme Meeting will be held electronically on **10 February 2023, 1.00 pm (Singapore Time)**.

Messrs Ng Kian Kiat and Goh Wee Teck of RSM Corporate Advisory Pte. Ltd. shall act as the scheme managers (the “**Scheme Managers**”) and/or the chairman (the “**Chairman**”) of the Scheme Meeting, and report the results of the Scheme Meeting to the Court.

If the Scheme is approved by a majority in number representing three-fourths in value of the Creditors present and voting either in person or by proxy at the Scheme Meeting, an application will be made by PBT to the Court under section 210 of the Companies Act 1967 for the Court’s approval of the Scheme. The Scheme will be binding on all Creditors if approved by the Court.

Shareholders should direct any queries to [enquiry@pbteng.com](mailto:enquiry@pbteng.com).

The Company will make further announcements via SGXNET as and when there are any material developments.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board  
**TEE International Limited**

Ong Beng Hong  
Company Secretary  
22 November 2022