



TEE LAND

TEE Land Limited
Incorporated in the Republic of Singapore
Company Registration No: 201230851R

PROPOSED DISPOSAL OF SHARES IN CHEWATHAI PUBLIC COMPANY LIMITED – COMPLETION OF THE SALE AND PURCHASE OF THE OPTION SHARES AND DISTRIBUTION SHARES

Unless otherwise defined herein, all capitalised terms used in this announcement shall have the same meanings as defined in the Company's announcement dated 20 December 2017.

1. INTRODUCTION

The Board of Directors (the “**Board**”) of TEE Land Limited (the “**Company**”) refers to its announcement dated 20 December 2017 in relation to the proposed disposal of its wholly-owned subsidiary, TEE Development Pte. Ltd.'s entire shareholding interest of 239,119,300 ordinary shares in the capital of Chewathai Public Company Limited (“**Chewathai**”), comprising 88,000,000 shares in Chewathai (“**Sale Shares**”) and 151,119,300 shares in Chewathai (“**Option Shares**”), and its announcement dated 29 January 2018 (the “**Announcements**”) in relation to the completion of the sale and purchase of the Sale Shares.

2. COMPLETION

Further to the Announcements, the Board wishes to announce that the completion of the sale and purchase of the Option Shares and 11,624,561 Distribution Shares had taken place on 13 July 2018 and the Company has received the gross proceeds of S\$8.82 million arising therefrom.

By order of the Board

Ng Tah Wee
Financial Controller and Company Secretary
Singapore

16 July 2018