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

UPDATE IN RELATION TO THE LETTER FROM ACRA IN RELATION TO COMPLIANCE WITH ACCOUNTING STANDARDS UNDER SECTION 201(5) OF THE COMPANIES ACT, CAP. 50 OF SINGAPORE (THE "COMPANIES ACT")

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 dated 5 October 2021 and 15 October 2021 in relation to the Letter from ACRA dated 28 September 2021 regarding the request by ACRA that the Company revise its FY2019 FS and FY2020 FS (the "**Revision**") (the "**Previous Announcements**" and each a "**Previous Announcement**").

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

Following the Previous Announcements, the Company had various meetings with ACRA to clarify and discuss the various issues faced in relation to the Revision (details of which are set out in the Company's Previous Announcement dated 15 October 2021). Pursuant to such meetings and after taking into consideration the significant challenges faced by the Company in revising the FY2019 FS, ACRA has agreed that the Company may revise the FY2020 FS, with the necessary revisions reflected in respect of the FY2019 comparative figures set out in the FY2020 FS.

In view of the above, the Company shall revise its FY2020 FS pursuant to Section 202A of the Companies Act and the Companies (Revision of Defective Financial Statements, or Consolidated Financial Statements or Balance Sheet) Regulations 2018 and shall complete the revision on or before 27 April 2022.

Accordingly, the Company will lay the revised FY2020 FS at a general meeting to be convened by the Company in due course.

The Company and its current Board and current Management would again like to emphasise that they are committed to ensuring that the Company complies with all relevant accounting standards, laws and the SGX-ST Listing Rules.

The Board and the Management would also like to thank ACRA for their kind understanding and support, and would like to assure that they will continue to be vigilant and diligent in the discharge of their functions as Directors and/or executive officers of the Company.

By Order of the Board
TEE International Limited

Ong Beng Hong
Company Secretary
19 November 2021