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

ANNOUNCEMENT – APPLICATION BY TEE INTERNATIONAL LIMITED FOR THE COURT'S SANCTION OF THE PROPOSED SCHEME

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 7 August 2021, 17 August 2021, 7 September 2021, 8 September 2021, 19 October 2021, 1 November 2021, 29 November 2021, 23 March 2022, 31 March 2022, 20 June 2022, 29 June 2022, 21 September 2022, 27 September 2022, 24 February 2023 and 13 April 2023.

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

The Board wishes to update that on 3 May 2023, the Company filed an application under section 71 of the Insolvency, Restructuring and Dissolution Act 2018 for the Court's sanction of the Company's proposed pre-packaged scheme of arrangement (the "**Sanction Application**").

In this regard, the Sanction Application has been fixed for a hearing before the Honourable Justice Aedit Abdullah at **5.30pm on 11 May 2023**. The Court has also given the following directions:

1. The Company is to file a supplemental affidavit by **4pm on 8 May 2023**. The supplemental affidavit is to be limited to rectifying the error regarding the document exhibited at page 381 of Mr Phua Cher Chuan's 1st Affidavit filed in support of the Sanction Application.

2. Any creditor who wishes to object to the Sanction Application is to file and serve an affidavit in response by **4pm on 8 May 2023**.

3. Any reply affidavit by the Company is to be filed and served by **4pm on 9 May 2023**.

4. Written submissions are to be filed and served by **12pm on 10 May 2023.**

5. In the event that any creditor files an affidavit in response to the Sanction Application, the Company is to immediately (and in any case, no later than 9am on 9 May 2023) write

in to highlight to the Court accordingly. The Court may reschedule the hearing, if necessary.

Anyone intending to attend or participate in the hearing on 11 May 2023 should inform our Singapore legal counsel, Oon & Bazul LLP, at restructuring.team@oonbazul.com and provide the following information by no later than **9 May 2023, 4pm**:

1. The name(s) of the person(s) or lawyer(s) attending the hearing;

2. The full name of the party that the person or lawyer is representing;

3. Whether the said party is supporting or opposing the Sanction Application; and

4. The estimated time that the person or lawyer will require for oral submissions.

The Group's corporate advisors and legal counsel in respect of the proposed restructuring are RSM Corporate Advisory Pte Ltd and Oon & Bazul LLP respectively. Creditors should direct any queries to SOAenquiry@teeintl.com.

Shareholders should direct any queries to the Company at SOAenquiry@teeintl.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

Phua Cher Chuan
Group Chief Executive and Managing Director
8 May 2023