



TT INTERNATIONAL LIMITED

Company Registration Number 198403771D
(Incorporated in Singapore)

ANNOUNCEMENT

EXTENSION OF MORATORIUM AND LONG STOP DATE FOR IMPLEMENTATION OF NEW SCHEME

1. INTRODUCTION

- 1.1 The Board of Directors ("**Board**") of the Company, along with its subsidiaries, (collectively, the "**Group**") refers to:
- a) its announcement dated 17 July 2019 in relation to the Company's entry into a binding term sheet ("**Term Sheet**") with Celestial Palace Limited (the "**Investor**") to, amongst others, to provide for the proposed investment by the Investor through a convertible loan of S\$48 million to be granted to the Company ("**Convertible Loan**"), of which an amount of up to S\$45 million will be used to fund the implementation of the New Scheme;
 - b) its announcement dated 29 July 2019 in relation to (i) the Court approval of the New Scheme on 29 July 2019; and (ii) the extension of the existing Moratorium until 31 December 2019 to allow the Company time to obtain all necessary approvals from relevant authorities to facilitate the completion of the Convertible Loan and the implementation of the New Scheme;
 - c) its announcement dated 9 December 2019 in relation to (i) an update on the Convertible Loan and implementation of the New Scheme; (ii) the entry into an additional loan agreement with the Investor to provide additional working capital of S\$25,000,000 for the Group ("**Additional Loan**"); and (iii) the Company's application to the Court for an extension of the existing Moratorium and the long stop date for the implementation of the New Scheme until 31 March 2020;
 - d) its announcement dated 27 December 2019 in relation to the extension of the existing Moratorium until 31 March 2020 to allow the Company time to obtain all necessary approvals from relevant authorities to facilitate the completion of the Convertible Loan and the implementation of the New Scheme;
 - e) its announcement dated 11 March 2020 in relation to the Company's application to the Court for (i) an extension of existing Moratorium, which expires on 31 March 2020, until 31 May 2020, and (ii) to extend the long stop date for the implementation of the New Scheme ("**Extension Application**");
 - f) its announcement dated 27 March 2020 in relation to the Court's approval of the Extension Application;
 - g) its announcement dated 18 May 2020 in relation to the Company's application to the Court for (i) an extension of existing Moratorium, which expires on 31 May 2020, until 14 August 2020, and (ii) to extend the long stop date until 14 August 2020 for the implementation of the New Scheme ("**Further Extension Application**");
 - h) its announcement dated 29 May 2020 in relation to the Court's approval of the Further Extension Application;
 - i) its announcement dated 8 August 2020 in relation to an update on the Company's implementation of the New Scheme and the Company's application to the Court for (i) an extension of existing Moratorium, which expires on 14 August 2020, until 13 November 2020, and (ii) to extend the long stop date until 13 November 2020 for the implementation of the New Scheme ("**August Extension Application**");
 - j) its announcement dated 17 August 2020 in relation to the Court's approval of the August Extension Application;

- k) its announcement dated 7 October 2020 in relation to the receipt of the whitewash waivers in connection with the proposed allotment and issue of the Conversion Shares and the Rights Shares ("**Whitewash Waivers**");
- l) its announcement dated 6 November 2020 in relation to the Company's application to the Court for (i) an extension of the existing Moratorium, which expires on 13 November 2020, until 31 December 2020, and (ii) to extend the long stop date until 31 December 2020 for the implementation of the New Scheme ("**November Extension Application**");
- m) its announcement dated 13 November 2020 in relation to the Court's approval of the November Extension Application;
- n) its announcement dated 18 December 2020 in relation to the Company's application to the Court for (i) an extension of the existing Moratorium, which expires on 31 December 2020 until 30 April 2021, and (ii) to extend the long stop date until 30 April 2021 for the implementation of the New Scheme ("**7th Extension Application**");
- o) its announcement dated 29 December 2020 in relation to the Court's approval of the 7th Extension Application;
- p) its announcement dated 15 April 2021 in relation to the Company's application to the Court for (i) an extension of the existing Moratorium, which expires on 30 April 2021 until 31 October 2021, and (ii) to extend the long stop date until 31 October 2021 for the implementation of the New Scheme ("**8th Extension Application**");
- q) its announcement dated 3 May 2021 in relation to the Court's approval of the 8th Extension Application;
- r) its announcement dated 5 October 2021 in relation to the Company's application to the Court for (i) an extension of the existing Moratorium, which expires on 30 October 2021 until 31 March 2022, and (ii) to extend the long stop date until 31 March 2022 for the implementation of the New Scheme ("**9th Extension Application**"); and
- s) its announcement dated 1 November 2021 in relation to the Court's approval of the 9th Extension Application

(collectively, the "**Previous Announcements**").

- 1.2 Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the Previous Announcements.

2. EXTENSION OF THE MORATORIUM AND LONG STOP DATE FOR IMPLEMENTATION OF THE NEW SCHEME

- 2.1 The Company wishes to announce that, on 4 March 2022, it made an application to the Court for (i) an extension of the existing Moratorium, which expires on 31 March 2022, until 30 September 2022, and (ii) to extend the long stop date until 30 September 2022 for the implementation of the New Scheme (the "**10th Extension Application**").
- 2.2 The 10th Extension Application is filed to allow the Company more time to (i) to satisfy the Going Concern Requirements; (ii) to obtain the SIC's approval to extend the time to complete the Rights Issue in order to satisfy the conditions to the Whitewash Waivers; and (iii) to draw down the Convertible Loan and the Additional Loan from the Investor.
- 2.3 Please note that the hearing of the 10th Extension Application has been fixed on 28 March 2022, 10:00am ("**Hearing**").
- 2.4 All parties (i) who are entitled to receive copies of the 10th Extension Application, or (ii) who are entitled to and wish to attend the Hearing, may make a request in writing to Ms Ho Wei Li Hazimah Maswalin of the Company at howelli@tt-intl.com for the relevant copies and/or instructions on

attendance. Any party who wishes to object to the 10th Extension Application will need to file an affidavit by no later than 15 March 2022, 4:00pm. Parties are to exchange submissions and bundle of authorities and tender a copy of these by 23 March 2022, 4:00pm.

- 2.5 The Scheme Manager of the New Scheme is Mr Abuthahir Abdul Gafoor of AAG Corporate Advisory Pte Ltd.
- 2.6 The Company's legal advisors in respect of the implementation of the New Scheme are Drew & Napier LLC.

3. CAUTIONARY STATEMENT

- 3.1 There is no certainty or assurance as at the date of this announcement that the Convertible Loan and/or the Additional Loan will be completed, or other conditions precedent thereof will be satisfied, or that no changes will be made to the terms of the Convertible Loan and/or the Additional Loan or that the New Scheme will be successfully implemented.
- 3.2 The Company will make further announcements as and when there are material developments, including in relation to the completion of the Convertible Loan and the implementation of the New Scheme.
- 3.3 Trading in the Company's shares on the SGX-ST has been voluntarily suspended by the Company on 4 August 2017. Pending completion of the Convertible Loan and the implementation of the New Scheme, shareholders and potential investors should exercise caution when dealing in the shares of the Company. People who are in any doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional adviser.

By Order of the Board

Ho Wei Li
Company Secretary
8 March 2022