



TEE LAND

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

QUESTION RECEIVED FOR EXTRAORDINARY GENERAL MEETING (“EGM”)

The Board of Directors of TEE Land Limited (“**Company**” and its subsidiaries “**Group**”) refers to the announcement made on 2 April 2020 and wishes to inform that the Company received only one question as of to-date for the EGM to be held via webcast on 9 April 2020 at 4.30 p.m as follows:

Will this affect my shareholding financially in any way?

The Company would like to respond as follows:

We assume that the question refers to the first resolution on the proposed disposal of the entire issued share capital of TEE Industrial. The disposal of the entire share capital of TEE Industrial to TEE International will entail the Company receiving net proceeds of approximately S\$8.35m based on the management accounts at 30 November 2019. This will put the Group’s cash flow in a stronger position. The Group will not record any gain or loss from this transaction as the said TEE Building is currently carried in the books of the Group at the fair value of S\$21.5 million. The transaction will also not affect the number of shares held by any of the shareholders. We, however, cannot comment on the impact of this to our share price, if any, as that is not within the control of the Company.

By order of the Board

Ng Tah Wee
Financial Controller and Company Secretary

6 April 2020