



TEE LAND

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

PROPOSED ACQUISITION OF PROPERTY IN KLANG, NEGERI SELANGOR, MALAYSIA

INTRODUCTION

Further to the announcement dated 2 December 2013, the Board of Directors of TEE Land Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”), wishes to announce that Klang City Development Pte Ltd (“**KCD**”), a 60% owned indirect subsidiary of the Company, has through a nominee company incorporated in Malaysia, entered into a Sale and Purchase Agreement to acquire 26 plots of freehold land measuring approximately 679,460 square feet, comprising:-

1. Geran 190186 to 190205, Lot No. 128219 to 128238;
2. HS(D) 102496, PT No. 110156;
3. HS(D) 146546, PT No. 140591;
4. HS(D) 146547, PT No. 140592;
5. HS(D) 135783, PT No. 129225;
6. HS(D) 135784, PT No. 129226; and
7. HS(D) 135786, PT No. 129228

located in Mukim Klang, Daerah Klang, Negeri Selangor (the “**Property**”) (the “**Proposed Acquisition**”).

The total purchase consideration for the Proposed Acquisition is MYR91,727,100 (approximately S\$36.0 million) (the “**Purchase Consideration**”).

The Purchase Consideration will be contributed by the shareholders of KCD in proportion to their respective shareholdings. The Group’s proportionate share of the Purchase Consideration amounts to approximately S\$21.6 million, which will be funded by IPO proceeds and external bank borrowings.

THE PROPERTY

The Property may potentially be developed into a mixed development, with a potential plot ratio of 1:5, including hotel, serviced apartments, SOHO and shopping mall. The Property will form part of a proposed business park, which is expected to be developed as an all-inclusive business enclave with a unique mix of residential and commercial spaces.

RATIONALE FOR THE PROPOSED ACQUISITION

The Proposed Acquisition is in line with the Group’s strategy to further expand the Group’s regional presence and is part of its continued foray into the Malaysian market. The Proposed

Acquisition will also provide a good opportunity for the Group to continue building its track record and reputation in Malaysia.

The Proposed Acquisition is expected to be completed within 6 months from the date of the Sale and Purchase Agreement.

FINANCIAL EFFECTS

The Proposed Acquisition is not expected to have any material impact on the earnings per share or net tangible assets per share of the Group for the current financial year ending 31 May 2014.

INTEREST OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Proposed Acquisition.

By Order of the Board

Phua Cher Chew
Executive Director & CEO

15 January 2014

SAC Capital Private Limited was the issue manager for the initial public offer of the Company. This announcement has been prepared and released by the Company.