



TEE INTERNATIONAL LIMITED

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

OUTCOME OF ARBITRATION PROCEEDINGS FOR THE PROJECT TO BUILD 1500 HOUSES WITHIN 18 MONTHS IN TUTONG DISTRICT UNDER THE NATIONAL HOUSING SCHEME OF BRUNEI DARUSSALAM

Further to the announcements dated 12 August 2011 and 25 March 2014, the Board of Directors of TEE International Limited (the "Company") wishes to update that the arbitral tribunal in Singapore has issued an award of Brunei Dollar 11,332,116.78 in favour of the Company's wholly-owned Brunei incorporated subsidiary, PBT Engineering Sdn. Bhd.

The Company is presently evaluating its options with its legal advisors on the steps to be taken to enforce the arbitration ruling. The Company will provide updates as and when there are material developments in relation to the enforcement of the award.

The Directors do not anticipate that the enforcement of the award will be finalised by 31 May 2016, hence the above will not have any impact on the earnings and net tangible assets per share of the Group for the current financial year ending 31 May 2016.

By Order of the Board

Yeo Ai Mei
Company Secretary

28 December 2015