

This Form of Acceptance and Authorisation for Warrants ("Warrants FAA") is for the sole use of the Depositor(s) whose name(s) appear below. It is an important document and requires your immediate attention. If you are in any doubt about the action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other professional advisor immediately.

This Warrants FAA relates to the warrants proposal letter dated 28 July 2020 (the "Letter") in relation to the Warrants Proposal (as defined below). Unless otherwise defined or the context requires otherwise, capitalised terms used in this Warrants FAA bear the same meanings ascribed to them in the Letter.

The availability of the Warrants Proposal to warrant holders whose addresses are outside Singapore ("Overseas Warranholders") as shown in the records of The Central Depository (Pte) Limited ("CDP") may be affected by the laws of overseas jurisdictions. Such Overseas Warranholders are advised to read the section entitled "Overseas Warranholders" in the Letter.

**MANDATORY CONDITIONAL CASH OFFER FOR TEE INTERNATIONAL LIMITED (THE "OFFER")
PROPOSAL TO THE WARRANTHOLDERS (THE "WARRANTS PROPOSAL")
FORM OF ACCEPTANCE AND AUTHORISATION FOR WARRANTS**

(DO NOT SUBMIT THIS WARRANTS FAA TO CDP IF YOU DO NOT WISH TO ACCEPT THE WARRANTS PROPOSAL.)

NAME(S) AND ADDRESS OF DEPOSITOR(S)

SECURITIES ACCOUNT NUMBER AND WARRANTS HELD BY YOU

A

B The Warrants Price

The Offeror would like to acquire the Warrants held by you at the **Warrants Price of S\$0.0001 for each Warrant**. Complete Section C below and submit this form to The Central Depository (Pte) Limited ("CDP") **only** if you wish to accept the Warrants Proposal.

C Declaration by Warranholder

I/We wish to accept the Warrants Proposal for the number of Warrants as indicated below:

- All the Warrants indicated in Section A,
- or**
- the number of Warrants as indicated in the box below

**Choose one option
for acceptance of the
Warrants Proposal**

By signing below, I/we agree to the terms and conditions of the Warrants Proposal as set out in the Letter and in this Warrants FAA, including the section "Authorisation" on page 2 of this Warrants FAA.

Sign here

Date here

Signature(s) of Depositor(s)/Joint Depositors

Date

D Form Submission

Please submit completed form to Tramore Global Limited c/o The Central Depository (Pte) Limited by:



**Robinson Road Post Office
P.O. Box 1984
Singapore 903934**

Closing date and time: 5.30 p.m. on 25 August 2020 or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the "Closing Date").

If you have any enquiries, please refer to www.sgx.com/cdp for the list of FAQs or call CDP Customer Service at +65 6535 7511.

INSTRUCTIONS

This Warrants FAA is for the use of Depositors who wish to accept the Warrants Proposal in respect of all or part of the total number of Warrants standing to the credit of the "Free Balance" of their Securities Account or purchased on the Singapore Exchange Securities Trading Limited (the "SGX-ST"). This Warrants FAA and the provisions herein constitute an integral part of the Letter. Further provisions relating to acceptance are set out in Appendix 1 to the Letter.

This Warrants FAA has been sent to you on the understanding that all your Warrants are held on your behalf by CDP. If, however, you hold warrant certificates in respect of some or all of the Warrants and you wish to accept the Warrants Proposal in respect of those Warrants, you should complete, sign and return at your own risk, the Form of Acceptance and Transfer for Warrants (the "Warrants FAT") in accordance with the instructions printed thereon. A copy of the Warrants FAT may be obtained upon production of satisfactory evidence that you are a Warrant holder of TEE International Limited, from B.A.C.S Private Limited at 8 Robinson Road, #03-00 ASO Building, Singapore 048544.

1. **Acceptance.** If you wish to accept the Warrants Proposal using this Warrants FAA, it must be completed and signed strictly in the manner set out in Sections C and D overleaf and in accordance with the provisions and instructions of the Letter and then submit the duly completed and signed original by post at your own risk using the enclosed pre-addressed envelope at Robinson Road Post Office P.O. Box 1984 Singapore 903934, so as in either case your acceptance should be submitted NOT LATER THAN 5.30 P.M. ON 25 August 2020 or such later date(s) as may be announced from time to time by or on behalf of the Offeror. Proof of posting is not proof of receipt by the Offeror at the above addresses.

The Offeror and CDP will be authorised and entitled, in their absolute discretion, to reject any acceptances of the Warrants Proposal which are not entirely in order or which do not comply with the provisions and instructions contained in the Letter and in this Warrants FAA or which are otherwise incomplete, incorrect, unsigned or invalid in any respect. It is your responsibility to ensure that this Warrants FAA is properly completed in all respects, signed and all supporting documents, where applicable, are provided. Any decision to reject this Warrants FAA on the grounds that it has been invalidly, incorrectly or incompletely signed, completed or submitted will be final and binding and none of CDP, Xandar Capital Pte Ltd and the Offeror accepts any responsibility or liability in relation to such a decision, including the consequences thereof. The Offeror and Xandar Capital Pte Ltd reserve the right to treat acceptances of the Warrants Proposal as valid if received by or on behalf of either of them at any place or places determined by them otherwise than as stated in the Letter or in the Warrants FAA, as the case may be, or if made otherwise than in accordance with the provisions of the Letter and this Warrants FAA. CDP takes no responsibility for any decision made by the Offeror or Xandar Capital Pte Ltd. Acceptances in the form of this Warrants FAA received by CDP on a Saturday, Sunday or public holiday will only be processed and validated on the next Business Day. Acceptances of the Warrants Proposal shall be irrevocable.

2. **Acceptance by Depositors whose Securities Accounts are credited with Warrants.** Please indicate in Section C on page 1 of this Warrants FAA the number of Warrants already standing to the credit of the "Free Balance" of your Securities Account in respect of which the Warrants Proposal is accepted. Subject to the provisions of paragraph 3 below:

- (i) if the number of Warrants indicated in Section C of this Warrants FAA exceeds the number of Warrants standing to the credit of the "Free Balance" of your Securities Account as at the date of receipt of this Warrants FAA by CDP (the "Date of Receipt") or, in the case where the Date of Receipt is on the Closing Date, by 5.30 p.m. on the Closing Date (provided always that the date of receipt is on or before the Closing Date); or,
 - (ii) if no such number of Warrants is indicated in Section C, then you are deemed to have accepted the Warrants Proposal in respect of all the Warrants already standing to the credit of the "Free Balance" of your Securities Account as at the Date of Receipt or 5.30 p.m. on the Closing Date (if the Warrants FAA is received by CDP on the Closing Date); and
- (b) if, at the time of verification by CDP of this Warrants FAA on the Date of Receipt, if paragraph 2(a)(i) above applies, and there are outstanding settlement instructions with CDP to receive further Warrants into the "Free Balance" of your Securities Account ("Unsettled Buy Position (Warrants)"), and the Unsettled Buy Position (Warrants) settles such that the Warrants in the Unsettled Buy Position (Warrants) are transferred to the "Free Balance" of your Securities Account at any time during the period the Warrants Proposal is open, up to 5.30 p.m. on the Closing Date ("Settled Warrants"), you shall be deemed to have accepted the Warrants Proposal in respect of the balance number of Warrants indicated in Section C of this Warrants FAA which have not yet been accepted pursuant to paragraph 2(a)(i) above, or the number of Settled Warrants, whichever is less.

In respect of Section C on page 1 of this Warrants FAA:

- (aa) if a number of Warrants is inserted in the box provided in Section C of this Warrants FAA, you will be deemed to have accepted the Warrants Proposal in respect of such number of Warrants inserted in the box provided in Section C of this Warrants FAA, subject to paragraphs 2(a)(i) and 2(b) above;
- (bb) if you have ticked both options in Section C of this Warrants FAA, but have not inserted a number in the box provided in Section C of this Warrants FAA, you will be deemed to have accepted the Warrants Proposal in respect of all the Warrants already standing to the credit of the "Free Balance" of your Securities Account as at the Date of Receipt or 5.30 p.m. on the Closing Date (if the Warrants FAA is received by CDP on the Closing Date); or
- (cc) if there is no number of Warrants indicated in Section A of this Warrants FAA, but you have chosen the option in Section C of this Warrants FAA to accept the Warrants Proposal for all the Warrants indicated in Section A, you will be deemed to have accepted the Warrants Proposal in respect of all the Warrants already standing to the credit of the "Free Balance" of your Securities Account as at the Date of Receipt or 5.30 p.m. on the Closing Date (if the Warrants FAA is received by CDP on the Closing Date).

3. **Acceptance by Depositors whose Securities Accounts will be credited with Warrants.** If you have purchased Warrants on the SGX-ST, a Warrants FAA in respect of such Warrants bearing your name and Securities Account number will be sent to you by CDP, and if you wish to accept the Warrants Proposal in respect of such Warrants, you should, after the "Free Balance" of your securities account has been credited with such number of Warrants, complete, sign and return that Warrants FAA in accordance with the instructions contained herein. If you do not receive that Warrants FAA, please contact CDP's Customer Service Hotline at +65 6535 7511 during their operating hours or email CDP at asksgx@sgx.com.

Rejection. If you purchase Warrants on the SGX-ST, your acceptance in respect of such Warrants is liable to be rejected if the "Free Balance" of your Securities Account is not credited with such Warrants by the Date of Receipt, or if the Warrants FAA is received by CDP on the Closing Date, by 5.30 p.m. on the Closing Date, unless paragraphs 2(a)(i) read together with 2(b) above apply. If the Unsettled Buy Position (Warrants) does not settle by 5.30 p.m. on the Closing Date, your acceptance in respect of such Warrants will be rejected. None of CDP, Xandar Capital Pte Ltd and the Offeror accepts any responsibility or liability in relation to such a rejection, including the consequences of such a rejection.

4. **Depositor Abroad.** If a Depositor is away from home, for example, abroad or on holiday, this Warrants FAA should be sent by the quickest means (for example, express air mail) to the Depositor for execution, or if he has executed a Power of Attorney, this Warrants FAA may be signed by the Attorney but the signature must be accompanied by a statement reading "signed under the Power of Attorney which is still in force, no notice of revocation having been received". In the latter case, the original Power of Attorney or a certified true copy thereof must first be lodged with CDP and should also be lodged with this Warrants FAA for noting. No other signatures are acceptable.

5. **Deceased Securities Account Holders.**

(a) **If the sole securities account holder is deceased and if:**

- (i) the Grant of Probate or Letters of Administration have been registered and lodged with CDP, this Warrants FAA must be signed by all the personal representative(s) of the deceased and lodged by post at your own risk using the enclosed pre-addressed envelope at Robinson Road Post Office P.O. Box 1984 Singapore 903934; or
- (ii) the Grant of Probate or Letters of Administration have not been registered and lodged with CDP, all the personal representative(s) of the deceased must go to CDP personally together to register and lodge the original Grant of Probate or Letters of Administration with CDP first, before submitting this Warrants FAA. Please contact CDP's Customer Service Hotline at +65 6535 7511 during their operating hours or email CDP at asksgx@sgx.com beforehand.

(b) **If one of the joint securities account holders is deceased and if the account is a:**

- (i) Joint alternate-signatory account, this Warrants FAA must be signed by ANY surviving joint holder(s).
- (ii) Joint signatories account, this Warrants FAA must be signed by ALL surviving joint holder(s) and lodged with Tramore Global Limited, c/o The Central Depository (Pte) Limited, by hand at 11 North Buona Vista Drive, #01-19/20 The Metropolis Tower 2, Singapore 138589, accompanied by the Death Certificate and all other relevant documentations, in respect of the deceased holder. Please contact CDP's Customer Service Hotline at +65 6535 7511 during their operating hours or email CDP at asksgx@sgx.com beforehand.

6. **Broker-Linked Balance.** If you hold Warrants in a Broker-linked Balance and you wish to accept the Warrants Proposal in respect of such Warrants, you must take the relevant steps to transfer such Warrants out of the Broker-linked Balance to the "Free Balance" of your Securities Account. This Warrants FAA may not be used to accept the Warrants Proposal in respect of Warrants in a Broker-linked Balance.

7. **Warrants purchased with Central Provident Fund ("CPF").** If your purchase of the above Warrants was settled through your CPF approved agent bank, finance company or depository agent and you wish to accept the Warrants Proposal, your acceptance would have to be made through your CPF approved agent bank included under the CPF Investment Scheme, finance company or depository agent. In such instances, you need not submit this Warrants FAA to CDP.

8. **Corporations.** For corporations, please sign this Warrants FAA per your signing mandate and where appropriate, the Common Seal to be affixed in accordance with your Constitution or relevant constitutive documents.

9. **Acceptance via SGX-SFG service (This section is applicable to Depository agents only).** Depository Agents may accept the Warrants Proposal via the SGX-SFG service provided by CDP as listed in the Terms and Conditions for User Services for Depository Agents. CDP has been authorised by the Offeror to receive acceptances on its behalf. Such acceptances will be deemed irrevocable and subject to each of the terms and conditions contained in this Warrants FAA and the Letter as if the Warrants FAA had been completed and delivered to CDP.

10. **No existing account.** If you do not have any existing Securities Account in your own name at the time of acceptance of the Warrants Proposal, your acceptance as contained in this Warrants FAA will be rejected.

11. **General.** No acknowledgement will be given for submissions made. All communications, notices, documents and payments will be sent by ordinary post at the risk of the person(s) entitled thereto to the mailing address appearing in the records of CDP. Settlement of the consideration under the Warrants Proposal will be subject to the receipt of confirmation satisfactory to the Offeror that the Warrants to which this Warrants FAA relates are credited to the "Free Balance" of your Securities Account and such settlement cannot be made until all relevant documents have been properly completed and lodged by post at your own risk using the enclosed pre-addressed envelope at Robinson Road Post Office P.O. Box 1984 Singapore 903934.

12. **Conclusive Evidence.** Lodgement of this Warrants FAA by post at your own risk using the enclosed pre-addressed envelope at Robinson Road Post Office P.O. Box 1984 Singapore 903934 duly completed and signed, shall be conclusive evidence in favour of the Offeror, the Transferee and CDP of the right and title of the person signing it to deal with the same and with the Warrants which it relates. Upon receipt of this Warrants FAA, CDP will transfer the Warrants in respect of which you have accepted the Warrants Proposal from the "Free Balance" of your Securities Account to the "Blocked Balance" of your Securities Account. Such Warrants will be held in the "Blocked Balance" until the consideration for such Warrants has been despatched to you.

13. **Warrants Proposal Unconditional.** If you have accepted the Warrants Proposal in accordance with the provisions contained herein and in the Letter and the Offer (and consequently the Warrants Proposal) becomes and is declared unconditional, CDP will send you a notification letter stating the number of Warrants debited from your Securities Account together with payment of the Warrants Price by way of a cheque drawn on a bank in Singapore for the appropriate amount, or in such other manner as you may have agreed with CDP for the payment of any cash distributions, as soon as practicable and in any event:

- (a) in respect of acceptances of the Warrants Proposal which are complete and valid in all respects and are received on or before the date on which the Offer (and consequently the Warrants Proposal) turns unconditional, within 7 business days of that date; or
- (b) in respect of acceptances which are complete and valid in all respects and are received after the Offer (and consequently the Warrants Proposal) turns unconditional, but before the Warrants Proposal closes, within 7 business days of the date of such receipt.

14. **Governing Law and Third Party Rights.** By completing and delivering this Warrants FAA, you agree that the agreement arising from the acceptance of the Warrants Proposal by you shall be governed by, and construed in accordance with, the laws of Singapore and that you submit to the non-exclusive jurisdiction of the Singapore courts. Unless expressly provided otherwise in this Warrants FAA or the Letter, a person who is not a party to any contracts made pursuant to the Warrants Proposal, the Letter and this Warrants FAA, has no right under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore to enforce any term of such contracts. Notwithstanding any term contained herein, the consent of any third party is not required for any subsequent agreement by the parties hereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferable.

15. **Enquiries on number of Warrants in your Securities Account.** For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of Warrants in your Securities Account. You can verify the number of Warrants in your Securities Account: (a) through CDP Online if you have registered for CDP Internet Access Service; or (b) through CDP Phone Service using SMS OTP, under the option "To check your securities balance".

AUTHORISATION

1. **Assistance.** I/We irrevocably undertake to execute such other documents and to do such acts and things as may be required to give effect to such acceptance and the transfer of the Warrants tendered in acceptance of the Warrants Proposal to the Offeror or the Transferee, and to enable the Offeror or any person nominated in writing by the Offeror (hereinafter called the "Transferee") to exercise all rights and receive all benefits accruing to or arising from the above mentioned Warrants as specified in the Letter.

2. **Warranty.** I/We unconditionally and irrevocably warrant, inter alia, that the Warrants in respect of which the Warrants Proposal is accepted by me/us are, and when transferred to the Offeror or the Transferee, will be (i) fully paid, (ii) free from all claims, liens, equities, mortgages, charges, pledges, encumbrances, assignments, debentures, hypothecation, adverse claims, rent-charge, title retention, power of sale, options, rights of pre-emption, rights to acquire and other third party rights or interests in any nature whatsoever or security interest of any kind or an agreement, arrangement or obligation to create any of the foregoing; and (iii) (c) together with all rights, benefits and entitlements attached thereto as at 7 July 2020 (the "Offer Announcement Date") and thereafter attaching thereto, including but not limited to the right to receive and retain all dividends, rights, return of capital and/or other distributions (the "Distribution") (if any) which may be announced, declared, made or paid thereon by the Company on or after the Offer Announcement Date.

3. **CDP Authorisation – Blocked Balance.** I/We irrevocably authorise CDP to take such measures as it may consider necessary or expedient to prevent any trading of the Warrants in respect of which I/we have accepted the Warrants Proposal during the period commencing on the date of receipt of this Warrants FAA by CDP, for and on behalf of the Offeror, and ending on the date of settlement of the consideration for such Warrants, in the event of the Warrants Proposal becoming or being declared to be unconditional in all respects in accordance with its terms (including, without limitation, transferring the relevant number of such Warrants to the "Blocked Balance" of my/our Securities Account).

4. **CDP Authorisation – Transfer.** I/We irrevocably authorise CDP to debit my/our Securities Account and to credit the Securities Account of the Offeror, or the Securities Account of the Transferee, with the relevant number of Warrants in respect of which I/we have accepted the Warrants Proposal on the date of settlement of the consideration for such Warrants, in the event of the Warrants Proposal becoming or being declared to be unconditional in all respects, in accordance with its terms.

5. **CDP Authorisation – Disclosure.** I/We irrevocably authorise CDP to give, provide, divulge, disclose or reveal any information pertaining to my/our Securities Account maintained in CDP's record, including, without limitation, my/our name(s), my/our NRIC or passport number(s), Securities Account number, address(es), the number of Warrants standing to the credit of my/our Securities Account, the number of Warrants tendered by me/us in acceptance of the Warrants Proposal, information pertaining to the level of acceptance of the Warrants Proposal and any other information to the Offeror, the Transferee, Xandar Capital Pte Ltd (which is acting for and on behalf of the Offeror) and any other relevant parties as CDP may deem fit for the purposes of the Warrants Proposal and my/our acceptance thereof.

6. **Return of Warrants.** In the event of the Offer (and consequently the Warrants Proposal) not becoming or not being declared to be unconditional in all respects in accordance with its terms, I/we understand that the relevant number of Warrants in respect of which I/we have accepted the Warrants Proposal will be transferred to the "Free Balance" of my/our Securities Account as soon as possible but in any event not later than 14 days from the lapse of the Warrants Proposal.