



TT INTERNATIONAL LIMITED

Company Registration Number 198403771D

(Incorporated in Singapore)

ANNOUNCEMENT

UPDATES TO THE SCHEME

*All references to "**Scheme**" shall mean the scheme of arrangement of TT International Limited (the "**Company**") which took effect on 19 April 2010, the terms of which are contained in the scheme of arrangement document dated 9 September 2009, and as varied by the Brief Grounds of Decision of the Honourable Court of Appeal on 13 October 2010, and as the same may be amended from time to time.*

The Board of Directors (the "**Board**") of the Company refers to its earlier announcement dated 8 December 2014 on the questions raised by the Court of Appeal at a hearing in relation to the value-added fee (the "**VAF**") payable to nTan Corporate Advisory Pte Ltd ("**nTan**"). The Board further refers to its earlier announcement dated 30 September 2012, on the Court of Appeal's decision on 27 September 2012 (the "**VAF Decision**") in relation to the fees payable to nTan.

In the VAF Decision, the Court of Appeal had directed that nTan, the Company and the Monitoring Committee appointed under the Scheme (the "**Monitoring Committee**") are to endeavour to reach an agreement as to what ought to be the proper amount of professional fees awarded for nTan's efforts in reviving the Company to date, failing which nTan's global fees are to be assessed by a High Court Judge. The Court of Appeal decided against setting aside the Scheme and putting it to a fresh vote given that the Scheme has been implemented for more than two years, and it is not practical to set the Scheme aside without causing more harm to the Company and its creditors.

nTan had on 5 November 2012 applied to set aside the VAF Decision, which applications were heard by the Court of Appeal on 10 November 2014 and 6 May 2015.

The Board would like to inform shareholders that the Court of Appeal has on 30 September 2015 dismissed nTan's application to set aside the VAF Decision. The VAF Decision therefore still stands and the Scheme is not set aside.

The Company will take all steps necessary to comply with the VAF Decision and will make further announcements as and when there are any material developments, including any agreement reached between nTan, the Company and the Monitoring Committee on the professional fees of nTan.

Shareholders and the public are strongly advised to continue to exercise caution before making any decision in respect of their dealings in the Company's shares.

By Order of the Board

Koh Sock Tin
Company Secretary

8 October 2015