



## TEE INTERNATIONAL LIMITED

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

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### PROPOSED LISTING OF AN ASSOCIATED COMPANY, CMC INFOCOMM LIMITED - RESTRUCTURING AGREEMENT

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*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Company's announcements dated 15 December 2014, 16 July 2015 and 31 July 2015 (the "Announcements").*

The Board of Directors of TEE International Limited (the "**Company**" or "**TEE International**") refers to the Announcements and wishes to announce that pursuant to a restructuring exercise in connection with the proposed listing of CMC Infocomm Limited ("**CMC Infocomm**"), CMC Infocomm had entered into a restructuring agreement with CMTE Technology Sdn. Bhd. (formerly known as CMC Communications Sdn Bhd) ("**CMTE Technology**") (the "**Restructuring Agreement**").

Pursuant to the Restructuring Agreement, CMTE Technology agreed to transfer to CMC Infocomm:

- (i) all 500,000 ordinary shares in the issued capital of CMC Communications (Singapore) Pte Ltd ("**CMCCS**") (which holds all the common shares in the issued capital of CMC Communications (Philippines), Inc ("**CMCCP**") and 572,700 ordinary shares in CMC Communications (Thailand) Co., Ltd ("**CMCCT**"), for a purchase consideration of S\$7,103,507, being equivalent to the audited combined net assets value of CMCCS, CMCCP and CMCCT as at 28 February 2015; and
- (ii) the intangible asset relating to the customer relationships arising from the purchase price allocation exercise pursuant to the acquisition of CMCCS, CMCCP and CMCCT, for a purchase consideration of S\$4,017,654, being equivalent to its carrying value as at 28 February 2015.

Following the acquisition of CMCCS, CMCCP and CMCCT as set out above, the aggregate amount due from CMC Infocomm to CMTE Technology was S\$11,121,161.

#### Settlement of consideration and amounts owing

- (i) As at 28 February 2015, CMCCT owed S\$472,001 to CMTE Technology under a loan granted by CMTE Technology. The amount owing to CMTE Technology was novated by CMCCT to the Company, and as a result, the amount of S\$472,001 was due from CMC Infocomm to CMTE Technology.

Accordingly, the total amount due from CMC Infocomm to CMTE Technology pursuant to the above acquisitions and novation of amount owing was S\$11,593,162 (the "**Acquisitions Settlement Amount**").

- (ii) As at 28 February 2015, CMTE Technology owed S\$5,029,738 to TEE International (the "**TEE Loan**") and S\$2,401,792 to CMC Engineering (the "**CMCE Loan**") pursuant to shareholder loans. The total amount of S\$7,431,530 was novated by CMTE Technology to CMC Infocomm, in consideration of which an amount of S\$7,431,530 (the "**Loan Settlement Amount**") was due from CMTE Technology to CMC Infocomm.

- (iii) As agreed between CMC Infocomm and CMTE Technology, the Acquisitions Settlement Amount was set-off against the Loan Settlement Amount, such that the net amount owing by CMC Infocomm to CMTE Technology would be S\$4,161,632 (the "**Net Amount**"). As full settlement of the Net Amount and as directed by CMTE Technology, CMC Infocomm issued 2,080,816 new shares fully paid at S\$1 each to each of TEE International and CMC Engineering.
- (iv) To settle the CMCE Loan, CMC Infocomm issued 2,401,792 new shares fully paid at S\$1 each to CMC Engineering. To partially settle the TEE Loan, CMC Infocomm issued 2,401,792 new shares fully paid at S\$1 each to TEE International, following which a balance amount of S\$2,627,946 remained owing by CMC Infocomm to TEE International, of which S\$600,000 shall be repaid using part of the net proceeds from the proposed public invitation.

Following the above capitalisation of amounts owing, each of TEE International and CMC Engineering held 4,482,609 shares (including one share held by each of them at incorporation) in the issued share capital of CMC Infocomm. Following a sub-division of shares, each of TEE International and CMC Engineering currently holds 64,000,000 shares in the issued share capital of CMC Infocomm.

**Shareholders and other investors are reminded to exercise caution when dealing in the shares of the Company. In the event that the Shareholders and other investors are in doubt about the actions they should take, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.**

By Order of the Board

Yeo Ai Mei  
Company Secretary  
31 July 2015

**IMPORTANT NOTICE**

This announcement does not constitute an offer, invitation to purchase or subscribe for or solicitation of the shares of CMC Infocomm ("**CMC Infocomm Shares**") in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in any connection with, any contract or commitment whatsoever. The information in this announcement is qualified in its entirety by, and is subject to, the more detailed information to be set out in the **Final Offer Document**. Copies of the Final Offer Document may be obtained, subject to availability, from SAC Capital Private Limited. Anyone wishing to purchase CMC Infocomm Shares should read the Final Offer Document before deciding whether to purchase CMC Infocomm Shares and will need to make an application in the manner set out in the Final Offer Document. Any decision to purchase CMC Infocomm Shares should be made solely on the basis of the information contained in the Final Offer Document and no reliance should be placed on any information other than that contained in the Final Offer Document.