TT INTERNATIONAL LIMITED

Company Registration Number 198403771D

(Incorporated in Singapore)

ANNOUNCEMENT

EXTENSION OF TIME TO COMPLY WITH MINIMUM TRADING PRICE ("MTP")

*All references to "**Scheme**" in this announcement shall mean the scheme of arrangement of 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. Terms not otherwise defined in this announcement shall bear the meanings as set out in the Scheme.*

1. BACKGROUND

1.1 With effect from 1 March 2016, issuers listed on the Mainboard of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") that fail to maintain their six (6)-month volume weighted average price at an MTP of S$0.20 at the first review date on 1 March 2016 or any of the subsequent quarterly reviews will be placed on the watch-list. For the six (6) calendar months prior to 23 February 2016, the six (6)-month volume weighted average price of the shares of TT International Limited (the "**Company**", together with its subsidiaries, the "**Group**") was S$0.07301, below the MTP requirement.

1.2 Accordingly, the Company had on 23 February 2016 submitted an application to the SGX-ST for the purposes of seeking an extension of six (6) months for the first review date with respect to the MTP requirement (the "**Extension**").

1.3 The Company is pleased to announce that the SGX-ST has informed the Company that the SGX-ST has no objection to the Company's application for the Extension subject to the following conditions:

(a) the Company announcing the period of Extension granted, the reasons for seeking the Extension and the conditions as required under Rule 107 of the Listing Manual;

(b) submission of a written confirmation from the Company that the waiver does not contravene any laws and regulations governing the Company and the articles of association of the Company; and

(c) submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

1.4 This announcement is made to satisfy the requirement referred to in paragraph 1.3(a) above. The Company has submitted the confirmations referred to in paragraphs 1.3(b) and (c) above today.

2. REASONS FOR SEEKING THE EXTENSION

The Company's reasons for seeking the Extension were as follows:

2.1. As announced by the Company on 17 February 2016, the Company is convening a Scheme Creditors' meeting on 23 March 2016 to request for the Scheme Creditors' approval on, amongst others, (a) the extension of the date of repayment of the Sustainable Debt by one (1) year; and (b) the termination of the Scheme and the cancellation of all the RCBs when the Company has paid a proposed sum of S$90,000,000 to the Scheme Creditors as settlement of all outstanding debts and other amounts owing to the Scheme Creditors under or in connection with the Scheme.

2.2. The Company has been in discussions with some financial institutions to raise the necessary funds to meet its payment obligations under the Scheme. In order to succeed in obtaining the relevant funding, it was important that the Company not be placed on the watch-list.

2.3. Should the Company be unable to secure the necessary funding on a timely basis, it would be unable to repay the Sustainable Debt in time, which in turn would lead to severe repercussions including a breach of the Scheme terms. This would severely affect the prospects of the Company. As such, it is critical for the Company and the Group that the Company not be placed on the watch-list.

2.4. In addition, SGX-ST had announced on 3 December 2015 that the First Review Date would be extended to 1 September 2016 for any company that consolidated its shares before 1 March 2016 (the "**SGX Extension**"). The extended period accounted for the impact of the current global market developments on companies' share price performance as well as feedback from investors and companies. Although the Company did not consolidate its shares before 1 March 2016, the Company submitted to the SGX-ST that the basis for the SGX Extension was equally applicable to the Company's current situation, bearing in mind the current difficult economic climate and the extreme market volatility early this year which had adversely affected both the share market and the Company.

BY ORDER OF THE BOARD

Koh Sock Tin
Company Secretary
2 March 2016