

TEE Land Limited Incorporated in the Republic of Singapore Company Registration No: 201230851R

UPDATE ON EARTHQUAKE IN NEW ZEALAND

As shareholders may be aware, New Zealand was struck by an early morning 7.8 magnitude earthquake on 14 November 2016, with the epicentre located 93 kilometre northeast of Christchurch.

The Company is thankful that none of its personnel have been injured in the incident, and, based on a preliminary assessment, none of the Company's properties in Christchurch, New Zealand, namely Workotel and Thistle Guest House, have suffered any visible damages.

The Company's thoughts at this moment are with the people of New Zealand who have been affected by the earthquake, and it will continue to monitor the situation and provide further updates as and when there are other significant developments.

By Order of the Board

Ng Tah Wee Financial Controller and Company Secretary

15 November 2016