



TT INTERNATIONAL LIMITED

Company Registration Number 198403771D

(Incorporated in Singapore)

ANNOUNCEMENT

EXERCISE OF SHARE OPTIONS OF BIG BOX PTE. LTD.

*Capitalised terms used in this announcement, not otherwise defined herein, shall bear the same meanings as set out in the announcement by TT International Limited ("**Company**") entitled "Execution of Investment Agreement relating to "Big Box" Property" made on 14 December 2012 ("**Previous Announcement**").*

The Board of Directors ("**Board**") refers to the Previous Announcement in respect of the Company's entry into of the Investment Agreement on 12 December 2012 with BB, Prima and Utraco for the purpose of developing the Property into a building housing warehouse cum retail premises to be constructed on the Property.

As disclosed in paragraph 2.3 of the Previous Announcement, under the Investment Agreement, BB granted to Prima and Utraco the following share options:

- (a) to Prima, an option to subscribe for 1,216,000 Preference Shares at an issue price of S\$1.00 per Preference Share (the "**Prima Equity Option**"); and
- (b) to Utraco, an option to subscribe for 1,984,000 Preference Shares at an issue price of S\$1.00 per Preference Share (the "**Utraco Equity Option**", and together with the Prima Equity Option, the "**Equity Options**").

The Board wishes to announce that Prima and Utraco have both served a notice on BB to exercise the Equity Options in respect of all of the Preference Shares which are the subject of the Equity Options. Payment of the issue price will be by way of capitalisation of the relevant amount of the Prima Shareholders' Loan and Utraco Shareholders' Loan respectively. Accordingly, on 2 April 2014, BB has allotted and issued 1,216,000 Preference Shares to Prima and 1,984,000 Preference Shares to Utraco.

As reflected in paragraph 2.4 of the Previous Announcement, the Parties' respective resultant equity interests in BB shall be as follows:

	Equity interest* in the share capital of BB prior to the exercise of the Equity Options (%)	Equity interest* in the share capital of BB after the exercise of the Equity Options and allotment and issue of the Preference Shares pursuant thereto (%)
Company	75.0	51.0
Prima	9.5	18.6
Utraco	15.5	30.4

**Note: including both ordinary shares and Preference Shares*

By Order of the Board

Koh Sock Tin
Company Secretary

2 April 2015