



TEE International Limited
Company Registration No.: 200007107D

MEDIA RELEASE – IMMEDIATE RELEASE

TEE International’s net profit up 32.4% to S\$7.0M for 9MFY2016

Associated company, Chewathai Public Company Limited, listed on Market for Alternative Investment of the Stock Exchange of Thailand

S\$ million	3QFY16	3QFY15	CHANGE (%)	9MFY16	9MFY15	CHANGE (%)
Revenue	46.5	43.1	7.8	168.3	128.4	31.0
Gross profit	6.4	5.8	9.6	20.3	17.1	19.0
Profit before tax	1.0	0.6	70.2	7.6	6.6	15.4
Net profit	0.9	0.4	NM	7.0	5.3	32.4

SINGAPORE, 7 April 2016 – SGX mainboard listed **TEE International Limited** (特毅国际有限公司) (“TEE”) and together with its subsidiaries and associated companies (“TEE Group”), a regional Engineering, Real Estate and Infrastructure group reports a 32.4% increase in net profit to S\$7.0 million for the nine-month period ended 29 February 2016 (“9MFY2016”).

FINANCIAL HIGHLIGHTS

- Revenue grew 31.0% to S\$168.3 million in 9MFY2016 compared to S\$128.4 million in 9MFY2015 due mainly to higher revenue from on-going engineering projects, despite lower revenue from real estate projects.
- Gross profit grew 19.0% to S\$20.3 million in 9MFY2016 compared to S\$17.1 million in 9MFY2015.
- Net Profit increased 32.4% to S\$7.0 million in 9MFY2016 compared to S\$5.3 million in 9MFY2015.

CORPORATE UPDATE & OUTLOOK

For 9MFY2016, TEE's total outstanding order book stood at S\$306 million, of which more than half of the orders are attributed to Singapore-based projects. Commenting on TEE's Engineering business, Mr Eric Phua, Deputy Group Managing Director said: ***"While the engineering team is focused on delivering ongoing projects, we are also conscientiously and selectively pursuing projects in Singapore and the region. Based on our established track record, we are confident of securing new projects through private and public tenders. We continue to focus on bidding for projects with high-value and complex engineering components under the M&E division, as well as fast turnaround mission critical rebuilding projects under the Building and Construction division."***

For the Real Estate business ("TEE Land"), TEE Land does not foresee any changes in the expectation of trends and competitive conditions in the markets it operates in. In Singapore, sales of its latest development, 183 LONGHAUS, has crossed 50% for the residential units since its soft launch in February 2016. As for Malaysia, TEE Land's Third Avenue mixed-development project in Cyberjaya, Malaysia, sales of the residential units has hit 70% and construction of Third Avenue is 20% completed.

On 5 April 2016, TEE Land's associated company, Chewathai Public Company Limited ("Chewathai"), was successfully listed on the Market for Alternative Investment of the Stock Exchange of Thailand. Pursuant to the IPO, Chewathai raised net proceeds of THB 398.65 million (approximately S\$15.39 million based on an exchange rate of S\$1 to THB 25.91), which will be utilised to finance project development, repay loans and as working capital. The offer price of Chewathai IPO shares was issued at THB1.60 per share and it closed at THB2.02 on the first day of trading. With the completion of the IPO, TEE Land Group will retain a shareholding interest of approximately 31.9% in Chewathai immediately after the IPO.

End

About TEE International Limited (Bloomberg: TEE SP | Reuters: TEEI.SI)

TEE International Limited (“TEE”) and together with its subsidiaries and associate companies (the “TEE Group”) was established in the 1980s, and has grown from a general electrical contractor to an established Integrated Engineering, Real Estate and Infrastructure Group. With its operations spanning primarily in Singapore, Thailand, Malaysia, Hong Kong and New Zealand, TEE Group continues to focus on its core Engineering specialisation to grow its Infrastructure business alongside its complementary Real Estate business.

Listed on the Stock Exchange of Singapore Dealing and Automated Quotation System “SESDAQ” (now known as the SGX Catalist) in 2001, TEE was upgraded to the SGX Mainboard in 2008. Over the years, TEE Group has established a strong track record in delivering quality and value-added services by providing integrated solutions to its customers. With a strong brand position, TEE has been able to secure prominent projects both locally and regionally.

With its people at the centre of the TEE Group’s business model, TEE branches out through its integrated platform – Engineering, Infrastructure and Real Estate by tapping on the expertise, experience and capabilities of its people. TEE has expanded its regional presence in the Asia-Pacific region either directly by TEE Group or through strategic partnerships and acquisitions.

For more information on the company, please visit www.teeintl.com

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