TEE INTERNATIONAL LIMITED
(Incorporated in Singapore with limited liability)
(Company registration number 200007107D)

ANNOUNCEMENT – UPDATE ON PROPOSED SCHEME OF ARRANGEMENT BY PBT ENGINEERING PTE LTD

The Board of Directors (the "**Board**" or the "**Directors**") of TEE International Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcements on 3 August 2022, 16 August 2022 and 22 November 2022 (the "**Previous Announcements**"). In the 22 November 2022 announcement, it was stated that the Court has granted PBT Engineering Pte Ltd ("**PBT**") leave to convene a meeting (the "**Scheme Meeting**") of its Creditors (as defined in the Scheme) for the purpose of considering and, if thought fit, approving the scheme of arrangement dated 22 November 2022 (the "**Scheme**").

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meaning in the Previous Announcements.

PBT's Scheme Meeting

The Board wishes to update that the Scheme Meeting was held electronically on 10 February 2023, 1.00pm (Singapore Time). The Scheme was approved by a majority in number representing at least three-fourths in value of the Creditors present and voting either in person or by proxy at the Scheme Meeting. Accordingly, the Chairman of the Scheme Meeting resolved that the Scheme be approved.

PBT will be making an application to the Court under section 210 of the Companies Act 1967 for the Court's approval of the Scheme. The Scheme will be binding on all Creditors if approved by the Court.

Shareholders should direct any queries to enquiry@pbteng.com.

The Company will make further announcements via SGXNET as and when there are any material developments.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the

Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board
TEE International Limited

Phua Cher Chuan
Group Chief Executive and Managing Director
10 February 2023