



Regulatory Action

3 December 2021

SGX-ST Listings Disciplinary Committee reprimands Tee International Limited, its former Executive Director and Group CEO Phua Chian Kin and its former Group CFO Yeo Ai Mei

Public Reprimand: Breaches of Listing Rules

1. The SGX-ST Listings Disciplinary Committee (the “LDC”) reprimands Tee International Limited (the “Company”) for breaching:
 - a. Mainboard Rule 907 by failing to disclose in the Company’s annual report (“AR 2019”) the requisite information under Mainboard Rule 907 with respect to remittances to interested parties for the financial year ended 31 May 2019; and
 - b. Mainboard Rule 719(1) by failing to put in place adequate and effective systems of internal controls and risk management systems.
2. The LDC also reprimands Phua Chian Kin, the former Executive Director and Group Chief Executive Officer of the Company for breaching:
 - a. Mainboard Rule 719(1), by virtue of Mainboard Rule 1402, for causing the Company to breach Mainboard Rule 719(1) by overriding the Company’s payment controls that resulted in the internal control lapses of the Company; and
 - b. Mainboard Rule 720(1), read with Mainboard Rule 210(5)(b), for failing to demonstrate the character and integrity expected of a director and senior management of a listed issuer.
3. The LDC also reprimands Yeo Ai Mei, former Group Chief Financial Officer and Company Secretary of the Company for breaching:
 - a. Mainboard Rule 907, by virtue of Mainboard Rule 1402, for causing the Company to fail to disclose in AR 2019 the requisite information under Mainboard Rule 907 with respect to the remittances, resulting in the Company’s breach of Mainboard Rule 907; and
 - b. Mainboard Rule 719(1), by virtue of Mainboard Rule 1402, for causing the Company to breach Mainboard Rule 719(1) by overriding the Company’s payment controls that resulted in the internal control lapses of the Company.
4. The LDC’s Grounds of Decision is attached.

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