



TEE LAND

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

PURCHASE OF CONDOMINIUM UNITS IN BANGKOK

The Board of Directors ("**Board**") of TEE Land Limited ("**Company**" and together with its subsidiaries, "**Group**") is pleased to announce that its wholly-owned subsidiary, TEE Development Pte Ltd ("**TEE Development**"), has acquired from Chewathai Limited ("**CWT**") three condominium units ("**Units**") in Chewathai Ratchaprarop Condominium ("**Chewathai Ratchaprarop**") in Bangkok for a consideration of THB49.4 million¹ ("**Purchase**"). CWT is TEE Development's 49% owned associate.

Chewathai Ratchaprarop is a 26-storey, 325-unit freehold condominium, located in the centre of Bangkok, near the Victory Monument. The Units have a total floor area of 530.33 square metre.

The purchase price for the Units is at a discount of 3.7%. The Units will be held for investment purpose with the possibility of resale in future.

The Group will finance the cost of the Purchase by internal funds, and the Purchase is not expected to have any material impact on the Group's net tangible assets or earnings per share for the financial year ending 31 May 2015.

None of the Directors or controlling shareholders of the Company has any direct or indirect interests in the above transactions save for their respective shareholdings in the Company.

By Order of the Board

Ng Tah Wee
Financial Controller & Company Secretary

8 December 2014

SAC Capital Private Limited was the issue manager for the initial public offer of the Company. This announcement has been prepared and released by the Company.

¹ Approximately SGD1.96 million at the exchange rate of 25.15.