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PRESS RELEASE – FOR IMMEDIATE RELEASE

TEE International continues to strengthen recurring revenue base

- Operating and Maintenance contract for wastewater treatment plant and lease agreement for affordable housing estate in Bangkok, Thailand were renewed
- Secured engineering maintenance contract for Grade-A office and commercial development in Singapore

SINGAPORE, 16 January 2020 – Mainboard-listed **TEE International Limited** (特毅国际有限公司) (“TEE”) and together with its subsidiaries and associated companies (“TEE Group”), an established Engineering and Infrastructure group, continues to strengthen its recurring revenue base with the renewal of its Operating and Maintenance contract for a wastewater treatment plant and a leasing agreement for affordable housing estate in Bangkok, Thailand. Furthermore, TEE has also secured an engineering maintenance contract for a Grade-A office and commercial building in Singapore.

TEE Group’s subsidiary, Oscar Estate Management Co., Ltd. (“OEM”) has received another 9-year extension of contract from the National Housing Authority of Thailand (“NHA”) to operate and manage the Lat Krabang affordable housing estate in Thailand. NHA has agreed to extend the lease agreement for building and community management services for the 2,431 units situated within Phase 4 Part 1 of the Lat Krabang Housing estate for a period of 9 years beginning on 1 January 2020 to 31 December 2028. TEE has been operating and managing the Lat Krabang affordable housing estate since the completion of the estate 18 years ago.

Additionally, TEE Group has also received a 5-year renewal on its contract with the Bangkok Metropolitan Administration (“BMA”) to operate and manage an underground Wastewater

Treatment Plant (“WWTP”) in Thailand. In 2014, TEE Group’s 49%-owned associate company, Global Environmental Technology Co., Ltd. (“GETCO”) won a contract with the BMA to operate and maintain Bangkok’s first underground WWTP in Bang Sue, Thailand. Under the WWTP’s operation and maintenance contract which has been renewed for another five years, GETCO will provide a total outsourcing solution in relation to people, maintenance, chemical, utilities, and other expenses to support the operation of the Bang Sue WWTP, so as to meet the standard of effluent quality. In FY2019, revenue contribution from both Thai entities, OEM and GETCO, amounted to approximately S\$6.7 million.

In Singapore, TEE has secured an engineering maintenance contract to provide engineering services maintenance and solutions for a mixed development comprising a Grade-A office building and retail space in the Marina Bay Area. As part of TEE Group’s recurring income business portfolio, TEE currently leases its 13,000 m² customised industrial building to an international electronic components’ assembly company.

Mr Eric Phua, TEE’s Interim Group Chief Executive said: ***“The renewal of contracts in Thailand reflects our client’s confidence in us. These renewals will help to strengthen TEE Group’s recurring revenue base. We have been operating in Thailand for twenty years and projects like the Lat Krabang affordable housing estate are meaningful to us as it is also an opportunity to share the Singapore experience of managing housing estates with the Thai community. Going forward, we will continue to focus on acquiring knowledge and expertise in technology-based advancements in the engineering and construction industry. At the same time, we remain committed to delivering high quality projects while working on initiatives that would value-add to existing projects and future projects.”***

#End of Release#

ANNEX



Above: Main Entrance of the Lat Krabang Housing estate



Above: Residential blocks within the Lat Krabang Housing estate



Above: A children's day event organised by OEM for the residents of the Lat Krabang Housing estate



Above: A children's day event organised by OEM for the residents of the Lat Krabang Housing estate



Above: Visitors touring the Bang Sue Underground Wastewater Treatment Plant

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

Listed in 2001, TEE International Limited (“TEE” or together with its subsidiaries and associate companies, “TEE Group”) is a leading regional engineering group with business interests in real estate and infrastructure that spans across Singapore, Thailand, Malaysia and Hong Kong. Its core engineering business dates back to 1991 when it was first established as a general electrical contractor. Anchored on a strong track record in delivering quality and value-added integrated engineering solutions, TEE is now recognised as a trusted partner in the engineering industry. TEE has also invested in assets in the Water, Power and Environmental-related segments through its Infrastructure business.

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

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