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

PROJECT TO BUILD 1500 HOUSES WITHIN 18 MONTHS IN TUTONG DISTRICT UNDER THE NATIONAL HOUSING SCHEME OF BRUNEI DARUSSALAM

Further to the initial announcement dated 12 August 2011 advising that a notice of Arbitration had been filed with the Singapore International Arbitration Centre, the Board of Directors of TEE International Limited (the "Company") wishes to update that the issue on liability in the dispute with Jutraco Sdn Bhd has been determined in the favour of the Company, leaving only the issue of the quantum to be established later. It is anticipated that this matter will be concluded by late 2014.

The directors do not anticipate that the above quantum will have any material impact on the earnings and net tangible assets per share of the Group for the current financial year ending 31 May 2014.

For and on behalf of the Board

Saw Chin Choo
Executive Director

25 March 2014