

CIRCULAR DATED 26 JUNE 2020

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

This Circular is issued by TEE International Limited (the “Company”, together with its subsidiaries, the “Group”). If you are in doubt about its contents or the action that you should take, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

If you have sold or transferred all your ordinary shares in the capital of the Company (the “Shares”) held through The Central Depository (Pte) Limited (“CDP”), you need not forward this Circular to the purchaser or transferee as arrangements will be made by CDP for a separate Circular to be sent to the purchaser or transferee.

If you have sold or transferred all your Shares which are not deposited with the CDP, you should immediately forward this Circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

The Singapore Exchange Securities Trading Limited assumes no responsibility for the contents of this Circular, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this Circular.

This Circular has been made available on the SGXNET and the Company’s website and may be accessed at <https://www.teeintl.com/newsroom/sgx-announcement/>.

Due to the current COVID-19 restriction orders in Singapore, shareholders will not be able to attend the extraordinary general meeting (“EGM”) in person. Instead, alternative arrangements have been put in place to allow shareholders to participate at the EGM by (a) watching the proceedings of the EGM via “live” webcast, (b) submitting questions in advance of the EGM, and/or (c) voting by proxy at the EGM.

Please refer to page 12 of this Circular and the Company’s announcement dated 26 June 2020 entitled “NOTICE OF EXTRAORDINARY GENERAL MEETING” which has been uploaded together with this Circular on the SGXNET for further information, including the steps to be taken by shareholders to participate at the EGM. Such announcement may also be accessed on the Company’s website at <https://www.teeintl.com/newsroom/sgx-announcement/>. **Printed copies of this Circular, together with the notice of EGM, will not be sent to shareholders.**



TEE INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200007107D)

CIRCULAR TO SHAREHOLDERS

IN RELATION TO

THE PROPOSED APPOINTMENT OF NEW AUDITORS, MESSRS FOO KON TAN LLP, IN PLACE OF RETIRED AUDITORS, MESSRS DELOITTE & TOUCHE LLP

IMPORTANT DATES AND TIMES

Last date and time for lodgement of Proxy Forms : 11 July 2020 at 2:30 p.m.
Date and time of Extraordinary General Meeting : 13 July 2020 at 2:30 p.m.
Place of Extraordinary General Meeting : 25 Bukit Batok Street 22,
Singapore 659591

TABLE OF CONTENTS

	PAGE
DEFINITIONS	3
LETTER TO SHAREHOLDERS	5
1 INTRODUCTION	5
2 THE PROPOSED APPOINTMENT OF NEW AUDITORS	5
3 DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS	8
4 AUDIT COMMITTEE'S RECOMMENDATION	9
5 DIRECTORS' RECOMMENDATION	9
6 EXTRAORDINARY GENERAL MEETING	9
7 ACTION TO BE TAKEN BY THE SHAREHOLDERS	9
8 DIRECTORS' RESPONSIBILITY STATEMENT	9
9 DOCUMENTS AVAILABLE FOR INSPECTION	10
NOTICE OF EXTRAORDINARY GENERAL MEETING.....	11
PROXY FORM	

DEFINITIONS

For the purpose of this Circular, the following definitions apply throughout unless the context otherwise requires or unless otherwise stated:

“ACRA”	:	Accounting and Corporate Regulatory Authority of Singapore
“AGM”	:	Annual general meeting of the Company
“Audit Committee”	:	The audit committee of the Company, comprising Mr. Gn Hiang Meng, Mr. Aric Loh Siang Khee and Professor Siow Yuen Khong Alex
“Board”	:	The board of Directors of the Company as at the date of this Circular
“CDP”	:	The Central Depository (Pte) Limited
“Circular”	:	This circular to Shareholders dated 26 June 2020 in respect of the Proposed Appointment of New Auditors
“Companies Act”	:	The Companies Act (Cap. 50) of Singapore, as amended, modified or supplemented from time to time
“Company”	:	TEE International Limited
“Constitution”	:	The constitution of the Company, as amended, modified or supplemented from time to time
“Deloitte”	:	Deloitte & Touche LLP
“Director”	:	A director of the Company at the time of this Circular, and “Directors” shall be construed accordingly
“EGM”	:	The extraordinary general meeting of the Company to be convened and held, notice of which is set out in this Circular
“FKT”	:	Foo Kon Tan LLP
“FY”	:	Financial year ended or, as the case may be, ending 31 May
“Group”	:	The Company and its subsidiaries
“ISCA”	:	Institute of Singapore Chartered Accountants
“Latest Practicable Date”	:	19 June 2020, being the latest practicable date prior to printing of this Circular
“Listing Manual”	:	The Listing Manual of the SGX-ST, as amended, modified or supplemented from time to time
“PMP”	:	Practice Monitoring Programme
“Proposed Appointment of New Auditors”	:	The proposed appointment of FKT as auditors of the Company
“Proxy Form”	:	The proxy form in respect of the EGM which is attached to this Circular

DEFINITIONS

“ Securities Account ”	:	The securities account maintained by a Depositor with CDP but does not include a securities sub-account maintained with a Depository Agent
“ SFA ”	:	The Securities and Futures Act (Cap. 289) of Singapore, as amended, modified or supplemented from time to time
“ SGX-ST ”	:	Singapore Exchange Securities Trading Limited
“ Shareholders ”	:	Registered holders of Shares in the Register of Members of the Company, except that where the registered holder is CDP, the term “ Shareholders ” shall, in relation to such Shares and where the context so admits, mean the Depositors whose Securities Accounts are credited with those Shares
“ Shares ”	:	Ordinary shares in the capital of the Company
“ Substantial Shareholders ”	:	A person who has an interest or interests in one or more voting Shares in the Company; and the total votes attached to that Share or those Shares, is not less than five per cent. (5%) of the total votes attached to all the voting Shares in the Company
“ TEE E&C(M) ”	:	TEE E&C (Malaysia) Sdn Bhd
“ Warrants ”	:	The 57,193,798 warrants (constituted under the deed poll dated 16 April 2018) which are outstanding and exercisable any time during the period commencing from 30 April 2018 to 30 October 2020 at an exercise price of S\$0.189 for each warrant
“ % ” or “ per cent. ”	:	Percentage or per centum

The terms “**Depositor**”, “**Depository Agent**” and “**Depository Register**” shall have the same meanings ascribed to them respectively in Section 81SF of the SFA.

The terms “**associated company**” and “**subsidiary**” shall have the same meanings ascribed to them in the Listing Manual and the Companies Act, as the case may be.

Words importing the singular shall, where applicable, include the plural and vice versa. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. References to persons shall, where applicable, include corporations.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

Any reference to a time of day or date in this Circular is made by reference to Singapore time and dates unless otherwise stated.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any term defined under the Companies Act, the SFA, the Listing Manual or any statutory modification thereof and not otherwise defined in this Circular shall, where applicable, have the same meaning ascribed to it under the Companies Act, the SFA, the Listing Manual or such statutory modification thereof, as the case may be, unless otherwise provided.

LETTER TO SHAREHOLDERS

TEE INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200007107D)

Board of Directors:

Phua Boon Kin (Interim Group Chief Executive and Managing Director)
Saw Chin Choo (Executive Director)
Gn Hiang Meng (Independent Director)
Aric Loh Siang Khee (Independent Director)
Siow Yuen Khong Alex (Independent Director)

Registered Office:

25 Bukit Batok Street 22
Singapore 659591

26 June 2020

To: The Shareholders of TEE International Limited

Dear Sir/Madam,

THE PROPOSED APPOINTMENT OF NEW AUDITORS

1 INTRODUCTION

The Board is convening an EGM to seek Shareholders' approval in relation to the Proposed Appointment of New Auditors.

The purpose of this Circular is to provide Shareholders with information relating to, and to seek Shareholders' approval for, the Proposed Appointment of New Auditors. Shareholders' approval will be sought at the EGM to be convened and held, notice of which is set out in this Circular.

The SGX-ST assumes no responsibility for the correctness or accuracy of any of the statements or opinions made, reports contained and opinions expressed in this Circular.

2 THE PROPOSED APPOINTMENT OF NEW AUDITORS

2.1 Background and rationale for the Proposed Appointment of New Auditors

The past auditors of the Company, Deloitte, retired at the last AGM held on 29 November 2019 and did not seek re-appointment as auditors of the Company. Deloitte has been the Company's auditors since 2002. Accordingly, the Audit Committee has invited various audit firms to submit their proposals to identify and appoint another suitable candidate as new auditors of the Company.

Of the firms who have provided an audit proposal, the Directors have determined, in consultation with the Audit Committee, that the proposal from FKT best meets the needs and requirements of the Group. Following an evaluation of the various proposals by the Audit Committee, FKT was selected for the Proposed Appointment of New Auditors, after considering the Audit Quality Indicators Disclosure Framework issued by ACRA, including factors such as the adequacy of the resources and experience of FKT and the audit engagement partner to be assigned to the audit, other audit engagements of FKT, the Group's audit requirements, the size and complexity of the Group, and the number and experience of supervisory and professional staff to be assigned to the audit. As such, the Board has recommended the appointment of FKT as auditors of the Company. FKT had given its written consent on 14 May 2020 to be appointed as auditors of the Company, subject to the approval of Shareholders at the EGM to be convened.

The scope of audit services to be provided by FKT will be comparable to, and would not result in a reduction of the scope of audit services previously provided by Deloitte. Subject to the approval by Shareholders of the Proposed Appointment of New Auditors at the EGM, FKT will be engaged to audit the accounts of the Company and its Singapore-incorporated subsidiaries.

LETTER TO SHAREHOLDERS

The Board is of the view that the Company would be in compliance with Rule 712 and Rule 715 of the Listing Manual in relation to the proposed appointment of FKT.

The appointment of FKT as auditors of the Company will take effect upon approval of the Proposed Appointment of New Auditors by Shareholders at the EGM and, if appointed, FKT will hold office until the conclusion of the next AGM.

The Directors wish to express their appreciation for the past services rendered by Deloitte.

2.2 Information on FKT and the Audit Engagement Partner

About FKT

Established in 1968, FKT has advanced from a traditional public accounting firm to one delivering a full range of services tailored to the needs of privately held businesses and public interest entities. FKT is currently registered with ACRA (Company Registration No.: T10LL0002B) and is one of Singapore's top audit firms. FKT has helped its clients to seize growth opportunities and succeed in the changing business and regulatory environments. Many of its clients are listed on the SGX-ST as well as in other international capital markets. Others have become leading brand names. With experience in both the private and public sectors across a variety of industries, FKT's professionals are intent on serving its clients as independent auditors, advising on funding businesses, on tax issues, and on restructuring of businesses, meeting clients' objectives through practical solutions based on its practice values of integrity, reliability and personal attention. In August 2015, FKT became a member of HLB International, one of the leading global accountancy networks with presence in more than 150 countries. FKT has 20 partners and directors, with about 280 staff who are professionals providing audit, tax and business advisory services. FKT will be the principal auditor, responsible for the overall audit strategy of the Group. FKT's present clients in similar business activities include Boldtek Holdings Limited, Ley Choon Group Holdings Limited, Leader Environment Technologies Limited, Kakiko Group Limited and Low Keng Huat (Singapore) Limited. In April 2020, FKT ranked 65th as Singapore's Best Employers in an inaugural study compiled by The Straits Times and global research firm Statista, and first amongst professional services firms.

For more information about FKT, please visit <http://www.fookontan.com>.

About the Audit Engagement Partner

The proposed audit engagement partner for the Company is Mr. Kon Yin Tong. Mr. Kon Yin Tong is the managing partner of Foo Kon Tan LLP. He has been in the accounting profession for more than 30 years, and since 1997, a public accountant of Singapore. He is a Fellow of the ISCA, and a Fellow of the Institute of Chartered Accountants in England & Wales. He is a first-class honours graduate from the London School of Economics.

Mr. Kon Yin Tong is currently the president of ISCA, and the immediate past president of the Association of Southeast Asian Nations Federation of Accountants. He was formerly a board member of ACRA.

Mr. Kon Yin Tong is also chair of the Singapore Sports Council (or Sport Singapore, a Singapore statutory board constituted by an Act of Parliament), audit committee chair of the Singapore Energy Market Authority (a Singapore statutory board), an audit committee member of the Singapore Academy of Law, and a board member of the Singapore Accountancy Commission. His experience includes the audits of waste disposal, construction, real estate, and manufacturing and engineering companies. He was not inspected in the latest round of PMP inspections by ACRA in 2019 and has passed previous PMP inspections.

The audit of the Group will also be reviewed by a concurring partner and an independent quality control reviewer.

LETTER TO SHAREHOLDERS

2.3 Compliance with Rule 712 of the Listing Manual

FKT is a professional audit firm registered with ACRA. The Audit Committee and the Board, having considered various factors, including but not limited to the adequacy of the resources and experience of FKT and the audit engagement partner assigned to the audit, FKT's other audit engagements, the size and complexity of the Group, and the number and experience of supervisory and professional staff to be assigned to the audit, is of the opinion that FKT will be able to fulfil the audit requirements of the Group and Rules 712(1) and 712(2) of the Listing Manual will be complied with.

2.4 Compliance with Rule 715 of the Listing Manual

The Board confirms that pursuant to the Proposed Appointment of New Auditors, FKT will be engaged to audit (i) its accounts, and (ii) the accounts of its Singapore-incorporated subsidiaries. The Company does not have any associated companies incorporated in Singapore.

As recommended by FKT, the Company intends to appoint FKT's associate firm, HLB LER LUM PLT to audit the Company's significant subsidiary incorporated in Malaysia, TEE E&C(M), which has been assessed as a significant subsidiary according to the financial results at the end of the third-quarter of FY2020 (as at 29 February 2020). HLB LER LUM PLT, is the Malaysian representative of HLB international, a worldwide organisation of professional accounting firms and business advisors.

Ernst & Young Thailand and KPMG Philippines have also been appointed to audit the accounts of the Company's significant foreign-incorporated associated companies in Thailand and Philippines respectively.

FKT will not be auditing the accounts of the Company's significant foreign-incorporated subsidiaries and associated companies as these significant foreign-incorporated subsidiaries and associated companies are being audited by suitable firms in their country of registration which would not compromise the standard and effectiveness of the audit of the Company. HLB LER LUM PLT, Ernst & Young Thailand, and KPMG Philippines, being reputable firms in assurance, tax, transactions and advisory services have the adequate resources and experience in providing audit and assurance services to a variety of clients.

The Board and Audit Committee had assessed various factors, including comparative fee quotes, the adequacy of resources, the experience of the aforementioned foreign audit firms, the number and experience of supervisory and professional staff to be assigned and the size of the Company's significant foreign-incorporated subsidiaries and associated companies, and are of the opinion that the aforementioned foreign audit firms are suitable audit firms for the Company's significant foreign-incorporated subsidiaries and associated companies. Accordingly, Rule 715(2) of the Listing Manual has been complied with.

In accordance with Rule 716 of the Listing Manual, the Board and Audit Committee confirm that they are satisfied that the appointment of different auditing firms for its significant foreign-incorporated subsidiaries and associated companies will not compromise the standard and effectiveness of the audit of the Company.

Accordingly, Rule 715 of the Listing Manual has been complied with and/or will be complied with upon obtaining Shareholders' approval for the Proposed Appointment of New Auditors.

2.5 Compliance with Rule 1203(5) of the Listing Manual

In accordance with the requirements of Rule 1203(5) of the Listing Manual:

- (i) Deloitte has confirmed to FKT, via its professional clearance letter dated 11 May 2020 that it is not aware of any professional reasons why FKT should not accept the appointment as auditors of the Company;

LETTER TO SHAREHOLDERS

- (ii) the Company confirms that there were no disagreements with Deloitte on accounting treatments within the last 12 months;
- (iii) the Company confirms that it is not aware of any circumstances connected with the Proposed Appointment of New Auditors that should be brought to the attention of the Shareholders;
- (iv) the specific reasons for the Proposed Appointment of New Auditors are disclosed in Section 2.1 of this Circular. Deloitte retired at the last AGM held on 29 November 2019 and did not seek re-appointment as auditors of the Company; and
- (v) the Company confirms that Rules 712 and 715 of the Listing Manual in relation to the appointment of FKT as the new auditors of the Company, are complied with.

3 DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

As at the Latest Practicable Date, the interests of the Directors and Substantial Shareholders in the Shares and Warrants as recorded in the Register of Directors' Shareholdings and Warrant holdings and the Register of Substantial Shareholders respectively, are as follows:

	<u>Direct interest</u>		<u>Deemed interest</u>	
	No. of Shares	% ⁽³⁾	No. of Shares	% ⁽³⁾
Directors				
Phua Boon Kin	145,132	0.02	–	–
Saw Chin Choo	1,925,100	0.30	3,312 ⁽⁴⁾	Negligible
Gn Hiang Meng	–	–	–	–
Aric Loh Siang Khee	–	–	–	–
Siow Yuen Khong Alex	–	–	–	–
	No. of Warrants	%	No. of Warrants	%
Directors				
Phua Boon Kin	11,983	0.02	–	–
Saw Chin Choo	158,953	0.28	377 ⁽⁴⁾	Negligible
Gn Hiang Meng	–	–	–	–
Aric Loh Siang Khee	–	–	–	–
Siow Yuen Khong Alex	–	–	–	–
	No. of Shares	% ⁽³⁾	No. of Shares	% ⁽³⁾
Substantial Shareholders (other than Directors)				
Phua Chian Kin ⁽¹⁾	18,942,375	2.93	220,152,629	34.03
Wayfoong Global Pte. Ltd. ⁽²⁾	–	–	150,000,000	23.19
Low Ee Chin ⁽²⁾	–	–	150,000,000	23.19

Notes:

- (1) Mr. Phua Chian Kin is deemed to have an interest in the 1,237,501 Shares held by his spouse, Mdm. Tay Kuek Lee. A total of 218,915,128 Shares held by Mr. Phua Chian Kin are registered in the names of Hong Leong Finance Nominees Pte Ltd and CGS-CIMB Securities (Singapore) Pte Ltd.
- (2) Right to acquire 150,000,000 Shares arising from the execution of a binding term sheet dated 16 September 2019 between Wayfoong Global Pte. Ltd. and Mr. Phua Chian Kin. Completion under the binding term sheet has not taken place. Pursuant to Section 4(7) of the SFA, Wayfoong Global Pte. Ltd. is deemed to have an interest in the 150,000,000 Shares. Mr. Low Ee Chin, through his 100% shareholding in Wayfoong Global Pte. Ltd. is deemed to have an interest in the Shares which Wayfoong Global Pte. Ltd. has an interest in.
- (3) Based on 646,882,476 Shares as at 19 June 2020.
- (4) Ms. Saw Chin Choo is deemed to have an interest in the 3,312 Shares and 377 Warrants held by her spouse.

LETTER TO SHAREHOLDERS

Save as disclosed above, none of the Directors or Substantial Shareholders of the Company have any direct or indirect interest in the Proposed Appointment of New Auditors, other than through their respective shareholdings in the Company.

4 AUDIT COMMITTEE'S RECOMMENDATION

The Audit Committee has reviewed the Proposed Appointment of New Auditors and has recommended the appointment of FKT to the Board for their approval, after taking into consideration the suitability of FKT, the Group's audit requirements and the requirements of the Listing Manual. In assessing the various audit firms, the Audit Committee adopted the Audit Quality Indicators Disclosure Framework issued by ACRA.

5 DIRECTORS' RECOMMENDATION

Having considered the rationale and benefit of the Proposed Appointment of New Auditors and the Audit Committee's recommendation, the Directors are of the view that the appointment of FKT as the Company's auditors is in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend that the Shareholders vote in favour of the resolution relating to the Proposed Appointment of New Auditors to be proposed at the EGM.

6 EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on pages 11 to 13 of this Circular, will be held at 25 Bukit Batok Street 22, Singapore 659591 on 13 July 2020 at 2:30 p.m., for the purpose of considering and, if thought fit, passing with or without modifications, the resolutions as set out in the notice of EGM.

7 ACTION TO BE TAKEN BY THE SHAREHOLDERS

As Shareholders are unable to attend the EGM physically during this period when elevated safe distancing measures are in place, Shareholders must vote by proxy only, and only the chairman of the EGM may be appointed as proxy. Shareholders should specifically indicate how they wish to vote for or vote against (or abstain from voting on) the resolutions.

As an alternative to physical delivery of the instrument of proxy, Shareholders may submit their Proxy Forms through electronic means in the manner and in accordance with the timeline set out in the notice of EGM.

Investors who hold Shares under the Central Provident Fund Investment Scheme and/or Supplementary Retirement Scheme, who wish to vote, should approach their respective Central Provident Fund Agent Banks or Supplementary Retirement Scheme Operators to submit their votes at least seven (7) working days before the EGM.

8 DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Appointment of New Auditors, the Company and its subsidiaries, and the Directors are not aware of any facts, the omission of which would make any statement in this Circular misleading. Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/ or reproduced in this Circular in its proper form and context.

LETTER TO SHAREHOLDERS

9 DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 25 Bukit Batok Street 22, Singapore 659591, during normal business hours from the date of this Circular up to and including the time and date of the EGM:

- (a) the Constitution of the Company;
- (b) the letter of consent to act as auditors of the Company from FKT to the Company dated 14 May 2020; and
- (c) the professional clearance letter from Deloitte to FKT dated 11 May 2020.

Yours faithfully

For and on behalf of the Board of Directors of
TEE INTERNATIONAL LIMITED

Phua Boon Kin
Interim Group Chief Executive and Managing Director
26 June 2020

NOTICE OF EXTRAORDINARY GENERAL MEETING

TEE INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200007107D)

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (“**EGM**”) of TEE International Limited (the “**Company**”) will be held at 25 Bukit Batok Street 22, Singapore 659591 on 13 July 2020 at 2:30 p.m. for the purpose of considering and, if thought fit, passing with or without modifications the following ordinary resolution:

*All capitalised terms used in this notice of EGM which are not defined herein shall have the meanings ascribed to them in the circular to shareholders of the Company dated 26 June 2020 (the “**Circular**”) in relation to the Proposed Appointment of New Auditors.*

ORDINARY RESOLUTION: THE PROPOSED APPOINTMENT OF NEW AUDITORS

That:

- (i) the appointment of Foo Kon Tan LLP (“**FKT**”) as auditors of the Company, with effect from the date of Shareholders’ approval of this ordinary resolution hold office until the conclusion of the next AGM at such remuneration and on such terms to be agreed between the Directors and FKT be and is hereby approved; and
- (ii) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he/she may consider expedient or necessary or in the interests of the Company to give effect to the Proposed Appointment of New Auditors and/or the transactions authorised by this ordinary resolution.

Notes to the Ordinary Resolution

In accordance with Rule 1203(5) of the Listing Manual:

- (1) Deloitte has confirmed to FKT, via its professional clearance letter dated 11 May 2020 that it is not aware of any professional reasons why FKT should not accept the appointment as auditors of the Company;
- (2) the Company confirms that there were no disagreements with Deloitte on accounting treatments within the last 12 months;
- (3) the Company confirms that it is not aware of any circumstances connected with the Proposed Appointment of New Auditors that should be brought to the attention of the Shareholders;
- (4) the specific reasons for the Proposed Appointment of New Auditors are disclosed in Section 2.1 of the Circular. Deloitte retired at the last AGM held on 29 November 2019 and did not seek re-appointment as auditors of the Company; and
- (5) the Company confirms that Rules 712 and 715 of the Listing Manual in relation to the appointment of FKT as the new auditors of the Company, are complied with.

FOR AND ON BEHALF OF THE BOARD

Phua Boon Kin
Interim Group Chief Executive and Managing Director

26 June 2020

NOTICE OF EXTRAORDINARY GENERAL MEETING

IMPORTANT

SHAREHOLDERS MUST NOTE THE FOLLOWING IN RELATION TO THE EGM:

The Extraordinary General Meeting is being convened, and will be held, by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of the Notice of Extraordinary General Meeting will not be sent to shareholders. Instead, the Notice of Extraordinary General Meeting will be sent to shareholders by electronic means via publication on SGXNet and the Company's website at <https://www.teeintl.com/newsroom/sgx-announcement/>.

I. LIVE WEBCAST

Shareholders may watch the EGM proceedings through a live webcast via their mobile phones, tablets or computers. To do so, Shareholders need to register at <https://agm.conveneagm.com/teeintlegm2020> ("**EGM Webcast Registration and Q&A Link**") by 2.30 p.m. on 11 July 2020 ("**Registration Deadline**") to enable the Company to verify their status. Shareholders may also submit questions in relation to the EGM through the EGM Webcast Registration and Q&A Link at the time of registration.

Following authentication of his/her/its status as a shareholder of the Company, such shareholder will receive an email on their authentication status and will be able to access the Live Webcast using the account created.

Shareholders who register by the Registration Deadline but do not receive an email response by 12 July 2020 may email IR@teeintl.com or contact (65) 6697 6589 for assistance.

FOR THE SAFETY OF SHAREHOLDERS, THE COMPANY WILL NOT ACCEPT ANY PHYSICAL ATTENDANCE BY SHAREHOLDERS. ANY SHAREHOLDER SEEKING TO ATTEND THE EGM PHYSICALLY IN PERSON WILL BE TURNED AWAY FOR THEIR OWN SAFETY.

The Company will ensure it has the requisite quorum to satisfy requirements for purposes of the EGM, which will now take place in the Company's premises at 25 Bukit Batok Street 22, Singapore 659591, with stringent controlled access for the safety of the Company's personnel.

II. SUBMISSION OF PROXY FORMS TO VOTE

The constitution of the Company currently does not allow Shareholders to submit their votes online. In accordance with the alternative arrangements under the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, members of the Company who wish to have their votes cast at the EGM must appoint the Chairman of the EGM as their proxy to do so. As such, Shareholders who wish to vote at the EGM must submit a proxy form to appoint the Chairman of the EGM to cast votes on their behalf. This is a safety measure to avoid the physical congregation of persons at the EGM.

The proxy form must:

- (a) reach the office of the Company's Share Registrar, B.A.C.S. Private Limited at 8 Robinson Road, #03-00 ASO Building, Singapore 048544 or the Company's registered office at 25 Bukit Batok Street 22, Singapore 659591; or
- (b) be emailed to proxyform@teeintl.com,

by no later than the Registration Deadline, being 48 hours before the time fixed for the EGM.

Shareholders would have received a copy of the proxy form together with the notice of EGM, which is attached to the Circular. Shareholders may utilise the attached proxy form to cast their votes.

The Proxy Form is not valid for use by investors who hold Shares through relevant intermediaries (as defined in Section 181 of the Companies Act (Cap. 50) of Singapore), including Central Provident Fund ("CPF") / Supplementary Retirement Scheme ("SRS") investors, and shall be ineffective for all intents and purposes if used or purported to be used by them. Such investors (including CPF/SRS investors), if they wish to vote, should contact their respective relevant intermediaries as soon as possible to specify voting instructions. CPF/SRS investors should approach their respective CPF Agent Banks or SRS Operators at least seven (7) working days before the EGM to specify voting instructions.

III. SUBMISSION OF QUESTIONS

Shareholders may also submit questions related to the EGM via the EGM Webcast Registration and Q&A Link at <https://agm.conveneagm.com/teeintlegm2020>. All questions must be submitted at least 72 hours before the EGM.

The Company will endeavour to address all relevant questions before and during the EGM proceedings, and subsequent to the EGM, will also post such questions from Shareholders and responses by the Company as well as minutes of the EGM proceedings on SGXNET.

In the meantime, Shareholders are encouraged to check regularly the SGX-ST website at <https://www2.sgx.com/> for updates (if any) on the Company's EGM.

NOTICE OF EXTRAORDINARY GENERAL MEETING

PERSONAL DATA PRIVACY:

By submitting a proxy form appointing the “Chairman of the Extraordinary General Meeting” as proxy to attend, speak and vote at the EGM and/or any adjournment thereof, registering at the EGM Webcast Registration and Q&A Link to attend the EGM and/or submitting question(s) related to the EGM within the required deadline prior to the EGM, a member of TEE International Limited (i) consents to the collection, use and disclosure of the member’s personal data by TEE International Limited (or its agents) for the purpose of the processing and administration by TEE International Limited (or its agents) of the proxy appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), and in order for TEE International Limited (or its agents) to comply with any EGM laws, listing rules, regulations and/or guidelines (collectively, the “**Purposes**”), (ii) warrants that where the member discloses the personal data of the member’s proxy(ies) and/or representative(s) to TEE International Limited (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by TEE International Limited (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify TEE International Limited in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warranty.

PROXY FORM

TEE INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200007107D)

PROXY FORM EXTRAORDINARY GENERAL MEETING

(Please see notes overleaf before completing this Form)

IMPORTANT:

1. The Extraordinary General Meeting is being convened, and will be held, by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of the Notice of Extraordinary General Meeting will not be sent to members. Instead, the Notice of Extraordinary General Meeting will be sent to members by electronic means via publication on SGXNet and the Company's website at <https://www.teeintl.com/newsroom/sgx-announcement/>.
2. Alternative arrangements relating to attendance at the Extraordinary General Meeting via electronic means (in particular, arrangements by which the meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the Meeting in advance of the Extraordinary General Meeting, addressing of substantial and relevant questions at the Extraordinary General Meeting and voting by appointing the Chairman of the Meeting as proxy at the Extraordinary General Meeting, are set out in the Notice of Extraordinary General Meeting dated 26 June 2020. This announcement may be accessed at the Company's website at <https://www.teeintl.com/newsroom/sgx-announcement/>, and will also be made available on SGXNet.
3. Due to the current COVID-19 restriction orders in Singapore, a member will not be able to attend the Extraordinary General Meeting. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the Extraordinary General Meeting if such member wishes to exercise his/her/its voting rights at the Extraordinary General Meeting.
4. By submitting an instrument appointing the Chairman of the Meeting as proxy, the member accepts and agrees to the personal data privacy terms set out in the Notice of the Extraordinary General Meeting dated 26 June 2020.
5. Please read the notes overleaf which contain instructions on, inter alia, the appointment of the Chairman of the Meeting as a member's proxy to attend, speak and vote on his/her/its behalf at the Extraordinary General Meeting.

I/We*, _____ (Name) _____ (NRIC/ Passport Number)

of _____ (Address)

being a member/members* of TEE International Limited (the "Company"), hereby appoint:

Name	Proportion of Shareholding	
	Number of Shares	%
Chairman of the Extraordinary General Meeting		

as my/our* proxy to attend and vote for me/us* on my/our* behalf at the Extraordinary General Meeting of the Company ("EGM"), to be held at 25 Bukit Batok Street 22, Singapore 659591 on 13 July 2020 at 2:30 p.m. (of which there will be a live webcast) and at any adjournment thereof.

I/We* direct my/our* proxy/proxies* to vote for or against, or abstain from voting on the resolution proposed at the EGM as indicated hereunder. If no specific direction as to voting is given, the proxy will vote or abstain from voting at his/her* discretion.

(Please indicate your vote "For" or "Against", or "Abstain" with a tick [✓] within the box provided.)

Ordinary Resolution	For ⁽¹⁾	Against ⁽¹⁾	Abstain ⁽¹⁾
To approve the Proposed Appointment of New Auditors			

⁽¹⁾ If you wish to exercise all your votes "For" or "Against" or "Abstain", please indicate your vote with a ✓ within the box provided. Alternatively, please indicate the number of votes as appropriate. In the absence of specific directions in respect of a resolution, the appointment of the Chairman of the Meeting as your proxy for that resolution will be treated as invalid.

Dated this _____ day of _____ 2020

Total Number of Shares Held	
------------------------------------	--

Signature(s) of Shareholder(s)/
Common Seal of Corporate Shareholder

*Delete where inapplicable



PROXY FORM

IMPORTANT: PLEASE READ NOTES BELOW CAREFULLY BEFORE COMPLETING THIS FORM

Notes:

1. In accordance with the alternative arrangements under the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, members of the Company who wish to have their votes cast at the EGM must appoint the Chairman of the EGM as their proxy to do so.
2. This Proxy Form is not valid for use by investors who hold Shares through relevant intermediaries (as defined in Section 181 of the Companies Act (Cap. 50) of Singapore), including Central Provident Fund (“CPF”) / Supplementary Retirement Scheme (“SRS”) investors, and shall be ineffective for all intents and purposes if used or purported to be used by them. Such investors (including CPF/SRS investors), if they wish to vote, should contact their respective relevant intermediaries as soon as possible to specify voting instructions. CPF/SRS investors should approach their respective CPF Agent Banks or SRS Operators at least seven (7) working days before the EGM to specify voting instructions.
3. A member should insert the total number of Shares held. If the member has Shares entered against his/her name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act (Cap. 289) of Singapore), he/she should insert that number of Shares. If the member has Shares registered in his/her name in the Register of Members of TEE International Limited, he/she should insert that number of Shares. If the member has Shares entered against his/her name in the Depository Register and registered in his/her name in the Register of Members, he/she should insert the aggregate number of Shares. If no number is inserted, this Proxy Form will be deemed to relate to all the Shares held by the member.
4. The instrument appointing a proxy must be deposited with the Company (i) via post to the office of the Company's Share Registrar, B.A.C.S. Private Limited at 8 Robinson Road, #03-00 ASO Building, Singapore 048544, OR the registered office of the Company at 25 Bukit Batok Street 22, Singapore 659591 or (ii) via electronic mail to proxyform@teeintl.com, not less than 48 hours before the time set for the EGM.
5. The instrument appointing a proxy must be under the hand of the appointor or of his/her attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be executed either under its common seal or under the hand of its attorney or duly authorised officer.
6. Where an instrument appointing a proxy is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with TEE International Limited) be lodged with the instrument of proxy, failing which the instrument may be treated as invalid.
7. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM, in accordance with Section 179 of the Companies Act (Cap. 50) of Singapore.

GENERAL:

TEE International Limited shall be entitled to reject an instrument of proxy which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the instrument of proxy. In addition, in the case of Shares entered in the Depository Register, TEE International Limited may reject an instrument of proxy if the member, being the appointor, is not shown to have Shares entered against his/her name in the Depository Register as at 72 hours before the time appointed for holding the EGM.

A Depositor shall not be regarded as a member of TEE International Limited entitled to attend the EGM and to speak and vote thereat unless his/her name appears on the Depository Register 72 hours before the time set for the EGM.

PERSONAL DATA PRIVACY:

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