



Amcorp Global Limited

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

THE PROPOSED DISPOSAL OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF TEE INDUSTRIAL PTE. LTD. - FURTHER EXTENSION OF LONG-STOP DATE

1. INTRODUCTION

The Board of Directors (the "**Board**") of Amcorp Global Limited (formerly known as TEE Land Limited) (the "**Company**") refers to:

- (a) the announcement dated 3 February 2020 in relation to the TEE Industrial SPA ("**Previous Announcement**");
- (b) the circular dated 18 March 2020 in relation to, *inter alia*, the proposed disposal of the entire issued and paid-up share capital of TEE Industrial Pte. Ltd. ("**TEE Industrial**") as a major transaction ("**Circular**");
- (c) the announcement dated 30 June 2020 in relation to the Supplemental Letter to extend the long-stop date for the Purchaser's fulfilment of the conditions precedent set out in the TEE Industrial SPA ("**Extension Announcement**");
- (d) the announcement dated 30 July 2020 in relation to the update on extension of the long-stop date ("**Extension Update Announcement**");
- (e) the announcement dated 29 September 2020 in relation to the Second Supplemental Letter to further extend the long-stop date ("**Further Extension Announcement**"); and
- (f) the announcement dated 30 December 2020 in relation to the Third Supplemental Letter to further extend the long-stop date ("**Third Supplemental Letter Announcement**").

All capitalised terms used and not defined in this Announcement shall have the same meanings given to them in the Previous Announcement, the Circular, the Extension Announcement, the Further Extension Announcement and the Third Supplemental Letter Announcement.

2. EXTENSION OF GRACE PERIOD BY JTC CORPORATION AND FURTHER EXTENSION OF LONG-STOP DATE UNDER TEE INDUSTRIAL SPA

- 2.1 As stated in the Third Supplemental Letter Announcement, TEE Industrial had on 16 December 2020 made an application to JTC Corporation to request for a further extension of the grace period granted by JTC Corporation for the completion of the Proposed Disposal.
- 2.2 The Board wishes to inform Shareholders that JTC Corporation has on 11 January 2021 issued a second variation letter to TEE Industrial ("**Second Variation Letter**") stating, *inter alia*, that JTC Corporation had granted an extension of the grace period for the completion of the Proposed Disposal to 31 March 2021 and no further extensions will be allowed, subject to acceptance of the terms and conditions set out in the Second Variation Letter by TEE Industrial, the Company and the Purchaser and payment to JTC Corporation of sublet and additional sublet fees relating to the sublet to each of the Purchaser, PBT Engineering Pte Ltd and Trans Equatorial Engineering Pte Ltd (each, an "**Anchor Subtenant**") for the period from 1 January 2021 to 31 March 2021 ("**First Sublet Fees**").
- 2.3 TEE Industrial has on 22 January 2021 duly issued its acceptance of the Second Variation Letter to JTC Corporation.

3. FURTHER ANNOUNCEMENTS

The Company will make further announcement(s) to update Shareholders as and when appropriate.

In the meantime, Shareholders and potential investors should exercise caution when trading in the Shares, and where in doubt as to the action they should take, they should consult their financial, tax, legal or other professional advisers.

By Order of the Board

Ng Tah Wee
Financial Controller and Company Secretary

22 January 2021