TT INTERNATIONAL LIMITED

Company Registration Number 198403771D
(Incorporated in Singapore)

ANNOUNCEMENT

UPDATES TO THE SCHEME – FIRST DILUTION DATE

*All references to "**Scheme**" shall mean the scheme of arrangement of TT International Limited (the "**Company**") which took effect on 19 April 2010 (the "**Effective Date**"), the terms of which are contained in the scheme of arrangement document dated 9 September 2009 (the "**Scheme Document**"), and as varied by the Brief Grounds of Decision of the Honourable Court of Appeal on 13 October 2010, and as the same may be amended from time to time.*

Terms not otherwise defined herein shall bear the meanings as set out in the Scheme and the 17 April 2014 Announcement (as defined below).

The Board of Directors (the "**Board**") of the Company refers to its earlier announcement dated 17 April 2014 ("**17 April 2014 Announcement**"). The Board would like to inform shareholders that the Company has, on 17 April 2014, made an offer to each Scheme Creditor who holds the RCBs (the "**Bondholder**") to convert a number of RCBs into new ordinary shares in the Company by way of the first Dilution Exercise on 14 May 2014 (the "**First Dilution Date**").

The new ordinary shares in the Company issued to Scheme Creditors under the first Dilution Exercise (the "**Dilution Shares**") shall rank *pari passu* with the existing shares of the Company.

Pursuant to the terms and conditions of the RCBs, the conversion price is S$0.14 and the maximum number of RCB(s) in respect of which each Bondholder may convert its RCB(s) on the First Dilution Date was computed in accordance with the formula as set out in paragraph 7 of Schedule B of the Scheme Document. A copy of the Scheme Document can be accessed at the following weblink: http://ttinternational.listedcompany.com/newsroom/TT_International-Scheme-Clean.pdf.

Pursuant to the first Dilution Exercise, 45 Bondholders have exercised their rights to convert a number of RCBs into Dilution Shares, and 22,180,732 Dilution Shares (representing approximately 2.64% of the enlarged issued share capital of the Company) are issued on the First Dilution Date. The 22,180,732 Dilution Shares will be listed and quoted on the Singapore Exchange Securities Trading Limited on 15 May 2014.

The Company will continue to update its shareholders and the investing public on any material developments in relation to the Scheme. In the meantime, shareholders and the public are advised to continue to exercise caution before making any decision in respect of their dealings in the Company's shares.

By Order of the Board

Koh Sock Tin
Company Secretary

14 May 2014