



TEE LAND

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

EXTERNAL INVESTIGATOR'S REPORT OF TEE INTERNATIONAL LIMITED

We refer to the announcement made by TEE International Limited ("**TEE International**") on 3 March 2020 titled "Release of External Investigator's Report" where paragraph 20 of the Executive Summary by the External Investigator, PricewaterhouseCoopers Risk Services Pte. Ltd. mentioned that the shares of TEE Resources Sdn. Bhd. ("**TEE Resources**"), a wholly owned subsidiary of TEE Land Limited ("**Company**") had been pledged to a private equity firm as collateral for a back-to-back loan arrangement that the Company had with Mr Phua Chian Kin, the then-Group Chief Executive and majority shareholder of TEE International.

The Board of Directors of the Company wishes to inform shareholders that the loan had been fully repaid and the shares of TEE Resources had been discharged as disclosed in Note 19 to the Financial Statements in the Company's Annual Report 2019 dated 11 September 2019.

By Order of the Board

Ng Tah Wee
Financial Controller and Company Secretary

4 March 2020