



TEE LAND

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

**ACQUISITION OF LAND AT 338 TO 364 UPPER EAST COAST ROAD
- NON-EXERCISE OF OPTION**

Further to the announcement made on 28 June 2018, the Board of Directors (“**Board**”) of TEE Land Limited (“**Company**”) would like to inform shareholders that the Company has decided not to exercise its option for the Proposed Acquisition, after taking into account the impact on market sentiments and purchasers’ interest arising from the latest property cooling measures announced by the authorities on 5 July 2018.

The Company will accordingly forfeit its 1% deposit, as it has decided to adopt a more prudent and circumspect approach towards new projects in the meantime, pending clarity on the industry outlook.

By Order of the Board

Ng Tah Wee
Financial Controller and Company Secretary

26 July 2018