



TEE INTERNATIONAL LIMITED
(Incorporated in Singapore with limited liability)
(Company registration number 200007107D)

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

1. INTRODUCTION

The Board of Directors (the "**Board**") of TEE International Limited (the "**Company**") refers to:

- (a) the announcement dated 3 February 2020 in relation to, *inter alia*, the Company's entry into the TEE Industrial SPA ("**Previous Announcement**");
- (b) the circular dated 18 March 2020 in relation to the proposed acquisition of the entire issued and paid-up share capital of TEE Industrial Pte. Ltd as a major transaction ("**Circular**"); and
- (c) the announcement dated 30 June 2020 in relation to the Supplemental Letter to extend the long-stop date for the Company's fulfilment of the conditions precedent set out in the TEE Industrial SPA ("**Extension 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 and the Extension Announcement.

2. UPATE ON EXTENSION OF LONG-STOP DATE

As stated in the Extension Announcement, pursuant to the Supplemental Letter entered into by the Company and the Vendor, the parties have agreed to extend the long-stop date for the Company's fulfilment of the conditions precedent set out in the TEE Industrial SPA by three (3) months from 30 June 2020 to 30 September 2020, subject to the approval of JTC Corporation being obtained, failing which the long-stop date for the fulfilment of the conditions precedent set out in the TEE Industrial SPA will be extended from 30 June 2020 to 30 July 2020 (being the end of the grace period granted by JTC Corporation for the completion of the Proposed Acquisition) instead.

Subsequent to the Supplemental Letter, TEE Industrial had made an application to JTC Corporation to request for an extension of the grace period granted by JTC Corporation for the completion of the Proposed Acquisition. The Board wishes to inform Shareholders that JTC Corporation has on 29 July 2020 issued a letter to TEE Industrial stating that JTC Corporation is reviewing TEE Industrial's request for the aforesaid extension and will inform TEE Industrial of JTC Corporation's decision once available.

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
TEE International Limited

Saw Chin Choo
Executive Director
30 July 2020