**TT INTERNATIONAL LIMITED**Company Registration Number 198403771D
(Incorporated in Singapore)**ANNOUNCEMENT****VARIANCES BETWEEN AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2021 AND THE PRELIMINARY FULL YEAR RESULTS ANNOUNCEMENT**

The Board of Directors (the "Board") of TT International Limited (the "Company") refers to the Company's earlier result announcement dated 30 May 2022 for the full-year ended 31 March 2022.

Pursuant to Rule 704(6) of the Listing Manual, the Board would like to announce the material adjustments arising from the variances between the audited financial statements and the unaudited financial statements announced on 30 May 2022.

Details of the variances are as follows:

Consolidated Income Statement – Group

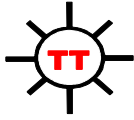
	Announced S\$'000	Audited S\$'000	Variance S\$'000	
Loss for the year	1,630	7,519	5,889	1

Notes:

- 1 The increase in loss is mainly due to the following adjustments: -
- a) A prior year adjustment to write off of Trade and other receivables amounting to S\$1,626,000
 - b) Recognition of fair value adjustment relating to the disposal of Property, plant and equipment of S\$10,501,000
 - c) Recognition of under accrual of interest from Borrowings amounting to S\$90,000
 - d) Recognition of fair value revaluation gain relating to an Investment property amounting to S\$1,048,000
 - e) Adjustment to capitalised Right of use assets amounting to S\$217,000
 - f) Adjustment to deferred tax liabilities amounting to S\$2,245,000

Consolidated Balance Sheet – Group

	Announced S\$'000	Audited S\$'000	Variance S\$'000	
Non-current assets				
Property, plant and equipment	13,613	3,112	(10,501)	2a
Rights of use assets	12,629	11,979	(650)	2b
Investment properties	1,940	2,988	1,048	2c
Equity				
Fair value and revaluation reserves	(41,213)	(31,696)	9,517	3a
Accumulated losses	551,768	549,933	(1,835)	3b
Non-current liabilities				
Deferred tax liabilities	(4,051)	(2,199)	1,852	4a
Current liabilities				
Trade and other payables	(152,250)	(151,727)	523	5a



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ANNOUNCEMENT

VARIANCES BETWEEN AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021 AND THE PRELIMINARY FULL YEAR RESULTS ANNOUNCEMENT

Notes:

- 2a** The decrease is due to fair value adjustment relating to the disposal of Property, plant and equipment amounting to S\$10,501,000
- 2b** The variance is due to adjustments for fair value revaluation relating to capitalised Right of use assets amounting to S\$650,000
- 2c** The variance is due to adjustment for fair value revaluation relating to an Investment property amounting to S\$1,048,000
- 3a** The variance is due to adjustments for fair value revaluation relating to capitalised Right of use assets and Investment property amounting to S\$9,517,000
- 3b** The variance is due to cumulative effects from adjustments 2a, 2b, 2c, 4a and 5a
- 4a** The variance is due to adjustment to Deferred tax liabilities relating to the recognition of a disposal of Property, plant and equipment amounting to S\$2,245,000 and reclassification between Deferred tax liabilities and other payables amounting to S\$393,000.
- 5a** The variance is due to adjustment for under accrual of interest from Borrowings amounting to S\$90,000 and reclassification between Deferred tax liabilities and other payables amounting to S\$613,000.

By Order of the Board

Tong Jia Pi Julia
Executive Director
19 October 2022