



TEE International Limited
Company Registration No.: 200007107D

MEDIA RELEASE – IMMEDIATE RELEASE

TEE International's net profit grew 23.6% to S\$2.8M for 1QFY2016

S\$ million	1QFY16	1QFY15	CHANGE (%)
Revenue	61.1	42.3	44.2
Gross profit	6.3	3.6	75.5
Profit before tax	2.7	2.4	12.4
Net profit	2.8	2.2	23.6

SINGAPORE, 12 October 2015 – SGX mainboard listed **TEE International Limited** (特毅国际有限公司) (“**TEE**”) and together with its subsidiaries and associated companies (“**TEE Group**”), a regional Engineering, Real Estate and Infrastructure group reports a net profit of S\$2.8 million for the first quarter ended 31 August 2015 (“**1QFY2016**”).

Financial Highlights

- Revenue grew 44.2% to S\$61.1 million in 1QFY2016 compared to S\$42.3 million in 1QFY2015.
- Increase in revenue for the quarter was mainly due to higher revenue recognised for ongoing engineering projects.
- Gross profit rose 75.5% to S\$6.3 million in 1QFY2016 compared to S\$3.6 million in 1QFY2015.
- Net Profit increased 23.6% to S\$2.8 million in 1QFY2016 compared to S\$2.2 million in 1QFY2015.

CORPORATE UPDATE & OUTLOOK

For the Engineering business, total unfulfilled order book stood at approximately S\$377 million at the end of 1QFY2016. Commenting on the Engineering business, Mr Eric Phua, Deputy Group Managing Director of TEE said: ***“The progress of our engineering projects are on track with the large scale project moving into the peak period. While we are focused on executing several ongoing engineering projects, we are also participating in new tenders for various engineering projects.”***

Currently, there are several notable ongoing projects at different development phases, which include Marina One Singapore, Changi Airport Group, Tampines Town Hub to name a few. As these ongoing projects move into their active phases, we will progressively recognise more revenue going forward.

On the Real Estate (“**TEE Land**”) front, TEE Land continues to remain cautious of the real estate business outlook in Singapore and the markets it operates in. Upon obtaining the Temporary Occupation Permits (TOP) for two projects, which have been sold in Singapore, TEE Land will further increase its share of results of associates in the next quarter.

“We are mindful of the economic landscape and market volatility. As such, we will continue to be selective and prudent in pursuing good quality projects and investment opportunities in Singapore and the region,” concluded Mr Eric Phua.

End

About TEE International Limited (Bloomberg: TEE SP | Reuters: TEEI.SI)

TEE International Limited (“**TEE**”) and together with its subsidiaries and associate companies (the “**TEE Group**”) was established in the 1980s, and has grown from a general electrical contractor to an established Integrated Engineering, Real Estate and Infrastructure Group. With its operations spanning primarily in Singapore, Thailand, Malaysia, Hong Kong and New Zealand, TEE Group continues to focus on its core Engineering specialisation to grow its Infrastructure business alongside its complementary Real Estate business.

Listed on the Stock Exchange of Singapore Dealing and Automated Quotation System “SESDAQ” (now known as the SGX Catalist) in 2001, TEE was upgraded to the SGX Mainboard in 2008. Over the years, TEE Group has established a strong track record in delivering quality and value-added services by providing integrated solutions to its customers. With a strong brand position, TEE has been able to secure prominent projects both locally and regionally.

With its people at the centre of the TEE Group’s business model, TEE branches out through its integrated platform – Engineering, Infrastructure and Real Estate by tapping on the expertise, experience and capabilities of its people. TEE has expanded its regional presence in the Asia-Pacific region either directly by TEE Group or through strategic partnerships and acquisitions.

For more information on the company, please visit www.teeintl.com

For Media and Analysts contact:

Celine Ooi

Manager, Group Investor Relations & Communications

TEE International Limited

DID: +65 6697 6589

Mobile: +65 9820 3845

Email: celine.ooi@teeintl.com