



TEE INTERNATIONAL LIMITED

(Incorporated in Singapore with limited liability)
(Company registration number: 200007107D)

ADJUSTMENTS TO THE EXERCISE PRICE AND NUMBER OF OUTSTANDING BONUS WARRANTS

The board of directors (the “**Directors**”) of TEE International Limited (the “**Company**”) refers to the announcements dated 29 November 2018 and 6 December 2018 in relation to, *inter alia*, the adjustments to the exercise price and number of Bonus Warrants pursuant to the Rights Issue (the “**Adjustments Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as in the Adjustments Announcements.

The Directors wish to announce that following the proposed Rights Issue and pursuant to the terms and conditions of the deed poll constituting the Bonus Warrants, dated 16 April 2018 (the “**Deed Poll**”), the exercise price and number of Bonus Warrants shall be adjusted (the “**Adjustments**”).

Adjustments to Bonus Warrants

Pursuant to Condition 5(B)(iv) of the Deed Poll, the Adjustments shall be made to both the existing number of Bonus Warrants and the exercise price of the Bonus Warrants in the following manner:

Before Adjustments		After Adjustments	
Exercise Price	Number of Outstanding Bonus Warrants	Exercise Price	Number of Outstanding Bonus Warrants
S\$0.215	50,195,020	S\$0.189	57,194,693

Based on the outstanding 50,195,020 Bonus Warrants as at the date of this Announcement, the Bonus Warrants shall be adjusted such that everyone (1) Bonus Warrant held by the Entitled Warrantholders (as defined below) will be entitled to an additional 0.13944954 additional Bonus Warrant (“**Adjustment Warrant**”) approximately, fractional entitlements to be disregarded.

The Company’s auditors, Deloitte & Touche LLP, have recomputed the Adjustments in relation to the outstanding Bonus Warrants prepared by management in accordance with the Deed Poll executed by the Company.

Effective Date of the Adjustments

As announced by the Company on 6 December 2018, the Company had received the approval-in-principle from the SGX-ST on 5 December 2018 for the admission to the Mainboard of the SGX-ST and the listing of and quotation for:

- (a) up to 6,999,673 Adjustment Warrants which shall be allotted and issued upon adjustment of the number of Bonus Warrants; and
- (b) up to 6,999,673 New Adjustment Shares which may be allotted and issued upon exercise of the Adjustment Warrants.

The Adjustments were effective from 15 February 2019, being the market day next following the closing date of the Rights Issue.

Notice of Revised Books Closure Date

The Company refers to the announcement dated 29 November 2018 in relation to the Adjustments and wishes to announce that the Books Closure Date has been revised as follows:

“NOTICE IS HEREBY GIVEN that the Register of Warrantholders of the Company will be closed at 5.00 p.m. (Singapore time) on 1 March 2019 (the **“Bonus Warrants Adjustments Books Closure Date”**) for the purpose of determining the issue and allotment of Adjustment Warrants arising from the Adjustments to warrant holders whose registered address with The Central Depository (Pte) Limited (**“CDP”**) are in Singapore as at the Bonus Warrants Adjustment Books Closure Date, provided to CDP, at 9 Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588, with addresses in Singapore for the service of notices and documents (the **“Entitled Warrantholders”**).

Entitled Warrantholders whose securities accounts with CDP are credited with the Bonus Warrants as at 5.00 p.m. (Singapore time) on the Bonus Warrants Adjustment Books Closure Date will be allotted Adjustment Warrants entitlements arising from the Adjustments on the basis of the number of Bonus Warrants standing to the credit of their securities accounts with CDP as at 5.00 p.m. (Singapore time) on the Bonus Warrants Adjustment Books Closure Date.

An advertisement containing information relating to the Adjustments described herein will be published in a leading daily English language newspaper in circulation in Singapore on the date of this announcement.”

Cautionary Statement

Further announcements in relation to the Adjustments will be made by the Company as and when appropriate. Meanwhile, shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company’s securities. When in doubt, shareholders and potential investors are advised to seek independent advice from their bankers, stockbrokers, solicitors or other professional advisers.

By Order of the Board

Yeo Ai Mei
Company Secretary

21 February 2019