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

ESTABLISHMENT OF AN INDIRECT SUBSIDIARY

The Board of Directors of TEE International Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company's indirect wholly-owned subsidiary, Arrow Waste Management Pte. Ltd. ("**ARW**"), which is wholly owned by the Company's wholly-owned subsidiary TEE Infrastructure Private Limited, has pursuant to a shareholders' agreement entered into between ARW, Mr. S. Awtar Singh and Mr. Gajendra Singh, subscribed for 80.10% of the issued and paid-up share capital of a company known as TEE GA Pte. Ltd. (formerly known as "TEE MED Pte Ltd") ("**TEE GA**"). TEE GA was incorporated under the laws of the Republic of Singapore, and has a total issued and paid-up share capital of S$100,000, comprising 100,000 shares of S$1 each.

The other shareholders of TEE GA are Mr. S. Awtar Singh and Mr. Gajendra Singh, who respectively hold 12.736% and 7.164% of the issued and paid up capital of TEE GA. Following this subscription, TEE GA has become a 80.1% indirect subsidiary of the Company with effect from 29 March 2019. Mr. S. Awtar Singh and Mr. Gajendra Singh are not related to the Group or any of its controlling shareholders, directors, or CEO.

The subscription of 80,100 ordinary shares in TEE GA by ARW was funded through internal resources and is not expected to have any material impact on the Group's net tangible assets or earnings per share for the financial year ending 31 May 2019.

The principal activities of TEE GA is to engage in the development, management, and operations of an integrated hazardous waste management and treatment hub.

None of the Directors, controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the subscription of shares in the capital of TEE GA Pte. Ltd.

By Order of the Board

Yeo Ai Mei
Company Secretary

29 March 2019