



TEE LAND

TEE Land Limited
Incorporated in the Republic of Singapore
Company Registration No: 201230851R

PROFIT GUIDANCE FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2017

The Board of Directors of TEE Land Limited (the “**Company**” and its subsidiaries, the “**Group**”) deems it is appropriate to issue a profit guidance based on its preliminary assessment of the Group’s unaudited second quarter and half-year financial results for the financial period ended 30 November 2017 (“**FY 2018 2Q**” and “**FY2018 1H**”, respectively).

The Group expects to report a loss for FY2018 2Q and FY2018 1H, which was mainly due to the following reasons:

1. Impairment loss of S\$6.2 million in FY2018 2Q on the proposed disposal of all the Group’s shareholding in its 31.88% owned Thai associate, Chewathai Public Company Limited, as announced on 20 December 2017; and
2. Impairment loss of S\$1.8 million in FY2018 2Q for the unsold units in Peak I as at 30 November 2017 as the recent sale of one of the units provided indication that the net realisable value of these unsold units has declined.

The Group is in the process of finalising its financial results for FY2018 2Q and FY2018 1H and will provide further details when it releases the results announcement this month.

In the meantime, shareholders and investors are advised to exercise caution when dealing in the shares of the Company. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants and other professional advisors.

By order of the Board

Ng Tah Wee
Financial Controller and Company Secretary

5 January 2018