TEE INTERNATIONAL LIMITED
(Incorporated in the Republic of Singapore with limited liability)
(Company Registration No. 200007107D)

UPDATE ON THE STATUS OF SUBSCRIPTION AGREEMENT WITH META5 PTE. LTD.

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1. INTRODUCTION

The board of directors (the "**Board**" or "**Directors**") of TEE International Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to its announcements on:

(a) 18 August 2022 in relation to the entry into the conditional subscription agreement (the "**Subscription Agreement**") between the Company and Meta5 Pte. Ltd. (the "**Subscriber**") for the (i) the subscription by the Subscriber of S$7,500,000 in new ordinary shares in the Company; and (ii) the grant of S$7,500,000 in principal amount of unlisted and non-transferable share options to the Subscriber by the Company, on the terms and conditions of the Subscription Agreement;

(b) 9 January 2023 in relation to the entry into a non-binding term sheet with the Subscriber in view of obtaining the funding required to complete the Subscription Agreement and expediting the progress of the restructuring exercise;

(c) 20 January 2023 in relation to the entry into loan agreement and supplemental agreement to the subscription agreement with the Subscriber; and

(d) 31 March 2023 in relation to the proposed share consolidation and the proposed renounceable non-underwritten rights issue as well as update on the resumption proposal,

(collectively, the "**Previous Announcements**" and each a "**Previous Announcement**").

Unless otherwise defined, capitalised terms used herein shall have the meanings ascribed to them in the Previous Announcements.

2. UPDATE ON CURRENT STATUS

As set out in the Previous Announcement dated 20 January 2023, the Longstop Date under the Subscription Agreement is 18 August 2023. The Board wishes to update that, as at 18 August 2023, the Longstop Date has not been extended.

The Company is currently engaged in discussions with the Subscriber and will keep shareholders updated via further announcements on the SGXNet as and when there are any material updates in relation to the above.

3. TRADING CAUTION

Notwithstanding that the trading of the Company's shares is suspended, shareholders and potential investors are advised to read this announcement and any further announcements by the Company

carefully. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. Shareholders and potential investors who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Phua Cher Chuan
Chief Group Executive and Managing Director

18 August 2023