



LY CORPORATION LIMITED
Company Registration no. 201629154K
(Incorporated in the Republic of Singapore)

NOTIFICATION FROM INDEPENDENT DIRECTOR
- ASSISTANCE IN INVESTIGATION BY COMMERCIAL AFFAIRS DEPARTMENT

The Board of Directors (the “**Board**”) of LY Corporation Limited (the “**Company**”) wishes to announce that the Company has received a notification from its Independent Director, Mr Yeo Kian Wee Andy (“**Mr Yeo**”), in relation to the announcement made by TEE International Limited (“**TEE International**”) on 18 February 2022 (the “**TEE International Announcement**”) regarding an order dated 17 February 2022 under Section 20 of the Criminal Procedure Code 2010 (“**Order**”) issued to TEE International to produce various documents to the Commercial Affairs Department (“**CAD**”) to assist with an investigation (the “**CAD Investigation**”) into an offence under the Securities and Futures Act 2001 (the “**SFA**”) pursuant to provisions of the Criminal Procedure Code 2010.

The Board also refers to the regulatory announcement entitled “SGX RegCo investigates and reports Tee International Limited’s late disclosure of claims to authorities” issued by the Singapore Exchange Regulation (“**SGX RegCo**”) on 17 February 2022 (the “**Regulatory Announcement**”) that the SGX RegCo has commenced investigations into the potential listing rule breaches and concurrently reported the matter to the relevant authorities for potential offences under the SFA (collectively, with the CAD Investigation, the “**Investigations**”).

As mentioned in the TEE International Announcement, it was disclosed that all the Independent Directors and the Non-Executive Director and one Management Personnel of TEE International and its subsidiaries (“**TEE Group**”) were asked to assist with the CAD Investigation and were accordingly interviewed by CAD on 17 February 2022 and 18 February 2022.

Mr Yeo, who is currently the Independent Non-Executive Chairman of TEE International, is one of the directors asked to assist with the CAD Investigation and was accordingly interviewed by the CAD. Mr Yeo has not been asked to surrender his passport. As disclosed in TEE International Announcement, the aforementioned Investigations appear to relate to matters that arose during the period from 1 January 2020 to 31 July 2021 (the “**Relevant Period**”) and TEE International also disclosed that its executive directors and key management personnel of the TEE Group during the Relevant Period have since resigned from the TEE Group. The Board notes that Mr Yeo has been appointed as the Independent Non-Executive Chairman of TEE International on 29 December 2020. There is no other information available to the Board as the Investigations remains confidential.

The Board wishes to highlight that the matter mentioned above is not related to the Company and the business and operations of the Company and its subsidiaries are not affected by the Investigations.

Based on information available to the Board as at the date of this announcement, the Board is of the opinion that Mr Yeo is able to discharge his duties professionally and independently as an independent director of the Company.

The Board will continue to monitor the situation and make appropriate announcement(s) as and when the Company receives any updates from Mr Yeo on material developments in relation to the investigations.

This announcement is made in compliance with Rule 703, Appendix 7F (Corporate Disclosure Policy) and Practice Note 7A (Continuing Disclosure) of the Listing Manual (Section B : Rules of Catalist) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”).

BY ORDER OF THE BOARD

Tan Yong Chuan
Executive Director and Chief Executive Officer
22 February 2022

*This announcement has been prepared by LY Corporation Limited (the “**Company**”) and has been reviewed by the Company’s sponsor, Xandar Capital Pte Ltd (the “**Sponsor**”).*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Pauline Sim, Head of Corporate Finance, at 3 Shenton Way, #24-02, Shenton House, Singapore 068805, telephone (65) 6319 4954.