



TEE INTERNATIONAL LIMITED

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

APPLICATION FOR THE EXTENSION OF TIME (I) TO ANNOUNCE THE COMPANY'S FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2020, (II) TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 MAY 2020, AND (III) TO ANNOUNCE THE COMPANY'S FINANCIAL STATEMENTS FOR THE FIRST QUARTER OF THE FINANCIAL YEAR ENDING 31 MAY 2021

1. INTRODUCTION

The board of directors (the "**Board**" or "**Directors**") of TEE International Limited (the "**Company**", together with its subsidiaries, referred to as the "**Group**") wishes to announce that the Company had submitted an application to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on 2 July 2020 for:

- (a) a 2-month extension of time to announce its financial statements for the financial year ended 31 May 2020 ("**FY2020**") by 30 September 2020;
- (b) a 2-month extension of time to hold its annual general meeting ("**AGM**") for FY2020 by 30 November 2020; and
- (c) a 2-month extension of time to announce its financial statements for the first quarter of the financial year ending 31 May 2021 ("**FY2021**") by 15 December 2020,

(collectively, the "**Extension of Time Applications**").

2. REASONS FOR SEEKING THE EXTENSION

The reasons for the Extension of Time Applications sought are set out below:

- (a) The appointment of the Company's new auditors, Messrs Foo Kon Tan LLP ("**FKT**"), in place of retired auditors, Messrs Deloitte & Touche LLP ("**Deloitte**"), will only be finalised upon the conclusion of the Company's extraordinary general meeting on 13 July 2020. Thereafter, FKT will require sufficient time to complete the audit and finalise the financial results of the Group.
- (b) Taking into consideration the disclaimer of opinion issued by Deloitte on the Company's audited financial statements for the financial year ended 31 May 2019 (the "**Disclaimer of Opinion**"), FKT will require adequate time to establish the facts and circumstances surrounding the Disclaimer of Opinion on the financial statements of the Group.

Based on the foregoing, the Group is unable to (i) finalise its financial results for FY2020 on or prior to 30 July 2020, (ii) hold its AGM by 30 September 2020, and (iii) finalise its first quarter financial results for FY2021 on or prior to 15 October 2020. As such, the Company seeks approval from the SGX-ST (a) to release its financial statements for FY2020 by 30 September 2020, (b) for an extension of time to hold its AGM for FY2020 by 30 November 2020, and (c) to release its first quarter financial statements for FY2021 by 15 December 2020.

The Company will concurrently make an application to the Accounting and Corporate Regulatory Authority of Singapore (“**ACRA**”) for a 2-month extension of time to hold its AGM by 30 November 2020.

The Company will update its shareholders on the outcome of the Extension of Time Applications in due course. In the meantime, shareholders and investors are reminded to exercise caution when dealing or trading in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they are in doubt about the actions that they should take.

By Order of the Board
TEE International Limited

Saw Chin Choo (Ms)
Executive Director
3 July 2020