



TT INTERNATIONAL LIMITED

Company Registration Number 198403771D
(Incorporated in Singapore)

ANNOUNCEMENT

UPDATE ON JURONG TOWN CORPORATION LEASE

1. INTRODUCTION

- 1.1 The Board of Directors (“**Board**”) of the Company, along with its subsidiaries, (Collectively, the “**Group**”) refers to the Company’s announcement on 29 June 2022 in relation to the Group’s lease agreements with Jurong Town Corporation (“**JTC**”).

2. SETTLEMENT OF OUTSTANDING RENTAL ARREARS TO JTC

- 2.1 The Company would like to announce that the subsidiaries of the Group, Castilla Design Pte Ltd (“**CDP**”) and Novena Furnishing Centre Pte. Ltd. (“**NFC**”) had on 25 October 2022 and 07 October 2022 respectively, fully paid the outstanding rental arrears to JTC, from the proceeds of the Short Term Loan from the Short Term Lenders (which is secured by the Personal Guarantee given by a member of the Management, on behalf of CDP and NFC (“**Personal Guarantor**”).
- 2.2 On 05 November 2022, JTC has provided their confirmation by way of the Statement of Accounts that there is no further outstanding rental owing to JTC by CDP and NFC.

3. REPAYMENT OF SHORT TERM LOAN

- 3.1 The Short Term Loan was to be repaid from the drawdown of the Additional Loan from the Investor (which was previously envisaged to be on or around end September 2022 which was delayed due to the delay in obtaining relevant authorities’ approval timely). As such, the Short Term Loan (which is used to settle the outstanding rental arrears to JTC) was subsequently fully repaid to the Short Term Lenders by the Personal Guarantor, on behalf of the CDP and NFC.

4. INTERIM LEASE EXTENSION

- 4.1 JTC had on 16 December 2022 granted to CDP and NFC, an interim lease extension up till 15 January 2023 while the Group is in the process of securing a new location.

Trading in the Company’s shares on the SGX-ST has been voluntarily suspended by the Company on 4 August 2017.

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders are also advised to exercise caution when dealing in securities of the Company. In the event of any doubt, Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Ho Wei Li
Company Secretary

27 December 2022