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

DIFFERENCES BETWEEN UNAUDITED AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2019

The Board of Directors (the "**Board**" or the "**Directors**") of TEE International Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's unaudited full year financial results announcement for the financial year ended 31 May 2019 ("**FY2019**") released via SGXNet on 30 July 2019 (the "**Unaudited FY2019 Financial Statements**").

The audit of the financial statements of the Group has been completed after the release of the Unaudited FY2019 Financial Statements. Pursuant to Rule 704(6) of the SGX-ST Listing Manual, the Company wishes to inform that there have been adjustments made to the Unaudited FY2019 Financial Statements, as attached in the Appendix hereto, following the audit.

Shareholders are advised to exercise caution in trading their Shares. The Company will make further announcements as appropriate or when there are further developments. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

By Order of the Board
TEE International Limited

Saw Chin Choo (Ms)
Executive Director
9 November 2019

APPENDIX

Extract of the consolidated statement of comprehensive income for FY2019

	Audited Financial Statements S$'000	Unaudited Financial Statements S$'000	Variance S$'000	Explanatory Note
Revenue	363,301	420,488	(57,187)	(a)
Cost of sales	(332,485)	(389,672)	57,187	(a)
Gross profit	30,816	30,816	-	
Administrative expenses	(29,812)	(29,468)	(344)	(b)
Loss for the year	(29,610)	(29,266)	(344)	(b)

Explanatory note:

(a) The difference is due to elimination of inter-company transactions between segments. There is no impact on the gross profit as the profit effect has previously been accounted for on gross basis.

(b) The difference is due to the late adjustment to write off the remaining unamortised deferred facility fees which needed to be written off upon the early repayment of loan during the year.