TT INTERNATIONAL LIMITED

Company Registration Number 198403771D

(Incorporated in Singapore)

ANNOUNCEMENT

PROPOSED DISPOSAL OF SALE COMPANIES – AMENDMENT AND RESTATEMENT OF SALE AND PURCHASE AGREEMENT

---

1. INTRODUCTION

1.1 The Board of Directors ("Board") of the Company, along with its subsidiaries and associated companies (collectively the "Group"), refers to the following announcements released by the Company:

(a) its announcement dated 30 July 2018 ("30 July Announcement") in relation to the sale and purchase agreement ("Original SPA") for the sale of shares in the Company's various subsidiaries (the "Sale Companies") to the Purchaser;

(b) its announcement dated 31 July 2018 ("31 July Announcement") in relation to the proposed New Scheme which takes into account, amongst others, the Proposed Disposal, as well as the despatch of the New Scheme document dated 31 July 2018 and the addendum to the New Scheme also dated 31 July 2018, together with the Explanatory Statement, Voting Form and the Proof of Debt form to the Company's Creditors;

(c) its announcement dated 4 September 2018 ("4 September Announcement") in relation to an amendment agreement dated 4 September 2018 ("Amendment Agreement"); and

(d) its announcement dated 3 October 2018 ("3 October Announcement") in relation to an amendment agreement no. 2 dated 2 October 2018 ("Amendment Agreement No. 2") (the Original SPA, as amended and supplemented by the Amendment Agreement and Amendment Agreement No. 2, hereinafter the "SPA").

1.2 Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the 30 July Announcement, 31 July Announcement and/or 4 September Announcement (as the case may be).

1.3 The Board wishes to announce that the Company and the Purchaser have, on 2 November 2018, entered into an amendment and restatement deed ("Deed") to amend and restate the SPA, the salient terms of which are elaborated in paragraph 2.1 below.

2. AMENDED AND RESTATED SPA

2.1 The SPA, as amended and restated under the Deed ("Amended and Restated SPA"), reflects the previous amendments agreed under the Amendment Agreement and Amendment Agreement No. 2 and takes into account, amongst others, the following further amendments:

(a) the payment of, amongst others, the Amended Consideration from the Purchaser to the Stakeholder (to be jointly appointed by Company and the Purchaser by such time as may be agreed between them) shall occur by no later than 11 December 2018 (or such other time as may be agreed between the Company and the Purchaser);

(b) the condition precedent mentioned in paragraph 2.5(h) of the 30 July Announcement has been amended to the entry into a valid and binding agreement between the Purchaser and the Sale Companies (or signed by such party acting on behalf of the Sale Companies as may be nominated by the Sale Companies) for the working capital facility to be provided by the Purchaser to the Sale Companies for working capital purposes; and

(c) the condition precedent mentioned in paragraph 2.1(d) of the 4 September Announcement has been amended to the entry into a valid and binding agreement for the Purchaser Loan between the Purchaser and the Vendor for the purpose of funding the discharge of the Company's obligations under the New Scheme, including without limitation, the discharge of Existing Scheme Claims and Non-Existing Scheme Claims.

2.2 The Company will issue to its Creditors, a fifth addendum to the New Scheme in due course to reflect, amongst others, the further amendments to the SPA as reflected in the Amended and Restated SPA, and the change of timelines for the Existing Scheme General Meeting and Voting Form Submission Date under the New Scheme in order to allow Creditors sufficient time and opportunity to consider these developments.

3. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the Deed is available for inspection at the registered office of the Company at Venture Avenue, #07-07 Big Box, Singapore 608521, during normal business hours for a period of three (3) months from the date of this announcement.

4. FURTHER ANNOUNCEMENTS

The Company will make further announcements in relation to the Proposed Disposal as and when there are material developments.

5. TRADING CAUTION

There is no certainty or assurance as at the date of this announcement that the Proposed Disposal will be completed, or other conditions precedent under the Amended and Restated SPA will be satisfied, or that no further changes will be made to the terms of the Amended and Restated SPA.

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

Pending completion of the Amended and Restated SPA, shareholders and potential investors should exercise caution when dealing in the shares of the Company.

People who are in any doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional adviser.

BY ORDER OF THE BOARD

Koh Sock Tin
Company Secretary
5 November 2018