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

NOTIFICATION OF DELISTING

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*Unless otherwise defined, all terms and references used herein shall bear the same meanings as ascribed to them in the Company's announcement's dated 21 December 2022, 27 December 2022, 21 February 2023, 27 February 2023 and 28 December 2023 in relation to its application for extension of time to submit a proposal for the resumption of trading in its securities (the "**Resumption Proposal**") and the Company's announcement dated 14 December 2023 in relation to the proposed acquisition of Carats&Co Pte. Ltd. (the "**Proposed Acquisition**").*

1. The Board of Directors (the "**Board**" or the "**Directors**") of TEE International Limited (the "**Company**") wishes to refer to the Company's announcement dated 28 December 2023 in relation to its application for a further extension of time until 31 March 2024 to submit its revised Resumption pursuant to Rule 1304(1) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**" or "**Exchange**") (the "**Extension Application**").

2. The Company had on 10 January 2024 received a rejection by the SGX-ST of the Extension Application on the basis that the Company has not been able to provide substantive details of its Proposed Acquisition and substantiation to demonstrate that its plans (including its Proposed Acquisition) would enable the Company to operate as a going concern and enable trading resumption.

3. In addition, SGX RegCo served a notification of delisting from SGX-ST (the "**Delisting Notification**") to the Company noting the following:

   (a) trading in the Company's shares has been suspended since 18 June 2021;

   (b) the Company had not met the requirements of Listing Rule 1304(1) of the SGX-ST to submit a proposal to the Exchange for the resumption trading in its securities within 12 months of the date of its suspension and the extended timeline of 30 April 2023;

   (c) in view of the aforementioned, as the Company has not submitted a definitive resumption proposal that will enable trading in the Company's securities to resume, the Exchange will proceed to delist the Company pursuant to Listing Rule 1304(1) of the SGX-ST.

4. The suspension in trading of the Company's shares shall remain in effect until the Company's delisting from the Exchange on 10 February 2024.

5. The Company had made the Extension Application on 27 December 2023 to allow the Company and their respective professional advisers sufficient time to work towards the re-submission of a Resumption Proposal. Since the execution of the Term Sheet in connection with the Proposed Acquisition on 14 December 2023, the Company has been working on fulfilling the Conditions Precedents to the Proposed Acquisition, including but not limited to conducting financial and legal due diligence on the Target Company. The Proposed Acquisition is critical to the Resumption Proposal as the acquisition of the Target Company will significantly contribute to the Group's

financial projections. This will allow the Company to present their business as a robust and viable going concern in the Resumption Proposal in conjunction with the proposed subscription by Meta5 Pte. Ltd. of S$7,500,000 in new ordinary shares in the Company (the "**Proposed Subscription**"), the grant of S$7,500,000 in principal amount of unlisted and non-transferable share options to Meta5 Pte. Ltd. by the Company (the "**Proposed Grant of Options**"), the debt restructuring exercise through a scheme of arrangement in accordance with the Insolvency Restructuring and Dissolution Act 2018 of Singapore to restructure certain debts and liabilities owing to unsecured creditors of the Company (the "**Proposed Debt Restructuring**") and the renounceable non-underwritten rights issue to raise proceeds of approximately S$3.5 million (the "**Proposed Rights Issue**").

6. The Board is currently reviewing the Delisting Notification and preparing additional information to address SGX's concerns with the intention to submit an appeal to SGX RegCo.

7. The Company will make the necessary announcement(s) as and when there is any further development relating to the Delisting Notification, including the outcome of the appeal against the Delisting Notification.

8. Notwithstanding that the trading of the Company's shares is suspended, shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. Shareholders and potential investors who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Phua Cher Chuan
Chief Executive Officer and Managing Director

12 January 2024