



TT INTERNATIONAL LIMITED

Company Registration Number 198403771D

(Incorporated in Singapore)

ANNOUNCEMENT

RESPONSE TO QUERIES FROM SGX-ST

The Board of Directors (the "Board") of TT International Limited (the "Company") refers to the queries raised by the Singapore Exchange Securities Trading Limited ("SGX-ST") on 9 February 2021 in relation to the Company's unaudited financial statements for the third quarter ended 31 December 2020 ("3QFY2021") released on 8 February 2021. The Company wishes to provide replies as follows:

Query (a)

Please explain the material variances in the following line items on page 1 of the Financial Statements:- (i) revenue; and (ii) purchase of goods. In this regard, we note that the increase in "purchase of goods" is not proportionate to the increase in "revenue".

Company's response:

(i) Revenue

Group revenue increased by S\$5.4 million in 3QFY2021 was attributable to the net impact of increased sales from overseas subsidiaries which was offset by the decrease in rental income at Big Box mall.

(ii) purchase of goods

Purchase of goods increased from S\$4.5 million to S\$10.9 million was attributed to increased purchase cost from overseas subsidiaries, and increase in purchase for local sales.

The increase in "purchase of goods" is not proportionate to the increase in "revenue" mainly due to the overall increase in "revenue" was offset by the decrease in rental income at Big Box mall while the increase in "purchase of goods" remains unaffected by such decrease of rental income..

Query (b)

Please explain the material variances in the following line items on page 8 of the Financial Statements:- (i) deposits, prepayments and other receivables; and (ii) amounts due to subsidiaries (both trade and non-trade).

Company's response:

(i) deposits, prepayments and other receivables

Deposits, prepayments and other receivables increase by 9.8% or S\$1.0 million from S\$10.3 million to S\$11.3 million. This is mainly due to increase in Other Receivables.

(ii) amounts due to subsidiaries (both trade and non-trade).

At Company level, amounts due to subsidiaries (both trade and non-trade) increased by 0.3% or S\$626,000 from S\$202.5 million to S\$203.2 million due to intercompany balances off-setting.

By Order of the Board

Ho Wei Li
Company Secretary
10 February 2021