



TEE INTERNATIONAL LIMITED

(Incorporated in Singapore with limited liability)

(Company registration number 200007107D)

COMPLETION OF ACQUISITION OF MAJORITY STAKE IN CHIANG KIONG GROUP

Reference is made to the Company's announcements of 6 November 2017 and 20 November 2017 on the acquisition of Chiang Kiong Group. All capitalized terms used herein, unless otherwise defined, shall have the meanings ascribed in the earlier announcements.

TEE Group together with the joint venture partners have incorporated a special purpose joint venture company to hold Chiang Kiong Group, G3 Environmental Private Limited with an issued and paid-up share capital of S\$10,000 with 1,000,000 ordinary shares ("G3 Environmental"), of which TEE Group holds a majority 50.1% stake, through its wholly-owned subsidiary TEE Infrastructure, and the balance are held by Advancer Global Limited (20.1%), through its wholly-owned-subsiary Advancer Global Facility Pte. Ltd., and an independent third party financial investor and business associate of the Group (29.8%). The principal activities of G3 Environmental is to engage in commercial and industrial real estate management and recycling of metal waste and scrap. The subscription of 501,000 of new shares for S\$5,010 in G3 Environmental by TEE Infrastructure was funded through internal resources and is not expected to have any material impact on TEE Group's net tangible assets or earnings per share for the financial year ending 31 May 2018.

Completion has taken place today and Chiang Kiong Group is 100% held by G3 Environmental.

By Order of the Board

Yeo Ai Mei
Deputy Group CFO
and Company Secretary

29 December 2017