TEE INTERNATIONAL LIMITED
(Incorporated in Singapore with limited liability)
(Company registration number 200007107D)

UPDATE IN RELATION TO ARBITRATION PROCEEDINGS

The Board of Directors ("**Board**") of TEE International Limited ("**Company**", and together with its subsidiaries, "**Group**") refers to its announcement dated 19 September 2020 and 13 October 2020 in relation to the ongoing arbitration proceedings commenced by MDIS (Malaysia) Sdn Bhd ("**Claimant**") in respect of disputes between the Claimant and TEE E&C (Malaysia) Sdn Bhd, a wholly-owned subsidiary of the Company ("**TEE Malaysia**") arising out of and/or in connection with a construction contract dated 30 June 2014 ("**Construction Contract**"). The arbitration proceedings comprise (i) arbitration proceedings against TEE Malaysia in Malaysia (the "**Malaysia Arbitration**"); and (ii) arbitration proceedings against the Company in Singapore (the "**Singapore Arbitration**") (collectively, "**Arbitration Proceedings**"). All capitalised terms, unless otherwise defined, shall have the meanings ascribed in the aforesaid announcement.

The Board would like to update shareholders that further to the preliminary meeting on 20 October 2020 between the Claimant, TEE Malaysia and the Arbitrator, the parties have agreed on a list of procedural matters relating to the Malaysian Arbitration, and based on the procedural timetable, such proceedings are expected to take place from now till the second half of 2022.

As previously announced, the Group continues to work closely with its legal counsels on the Arbitration Proceedings and intends to vigorously pursue its defence and counterclaim against the Claimant. The Group will also continue to provide updates at the appropriate juncture if and when there are material developments in relation to the Arbitration Proceedings.

Shareholders, securityholders, and investors should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take or when dealing with their shares or securities of the Company.

By Order of the Board

Saw Chin Choo
Executive Director
26 October 2020