TT INTERNATIONAL LIMITED

Company Registration Number 198403771D
(Incorporated in Singapore)

ANNOUNCEMENT

UPDATES TO THE SCHEME – DILUTION EXERCISE

*All references to "**Scheme**" shall mean the scheme of arrangement of TT International Limited (the "**Company**") which took effect on 19 April 2010, the terms of which are contained in the scheme of arrangement document dated 9 September 2009, and as varied by the Brief Grounds of Decision of the Honourable Court of Appeal on 13 October 2010, and as the same may be amended from time to time.*

Terms not otherwise defined herein shall bear the meanings as set out in the Scheme.

The Board of Directors (the "**Board**") of the Company would like to inform shareholders that pursuant to the terms of the Scheme:

(a) annually in the year commencing on the 3rd anniversary of the Effective Date (the Effective Date being 19 April 2010) to the end of the year commencing on the 5th anniversary of the Effective Date, the Company is to offer to convert a number of RCBs into Dilution Shares (each such annual exercise shall be hereinafter referred to as a "**Dilution Exercise**"); and

(b) annually in the year commencing on the 6th anniversary of the Effective Date to the end of the year commencing on the 10th anniversary of the Effective Date, the Company is to offer to convert a number of RCBs into Conversion Shares (each such annual exercise shall be hereinafter referred to as a "**Conversion Exercise**").

In view of the ongoing legal proceedings to resolve the disputed debt of one of the major creditors under the Scheme, the implementation of the Dilution Exercises and Conversion Exercises ahead of the final determination of the actual crystallised debt of that creditor (the "**Final Determination**") would lead to an anomalous situation where the entitlement of each creditor under the Scheme ("**Scheme Creditor**") in respect of such Dilution Exercises and Conversion Exercises might not accurately reflect the final entitlement of each Scheme Creditor under the Scheme. As such, the Company had tabled a resolution (the "**Resolution**"), *inter alia*, to defer the Dilution Exercises and the Conversion Exercises until after the date on which the Final Determination would be completed (the "**Determination Date**") for the consideration of the Scheme Creditors at a general meeting ("**Scheme Meeting**") held on 17 April 2014.

However, as the Resolution was not passed at the Scheme Meeting, in accordance with the terms of the Scheme, the Company will, on 17 April 2014, be making an offer to each Scheme Creditor to convert a number of RCBs into Dilution Shares by way of the first Dilution Exercise. Each Scheme Creditor shall have seven (7) days from the making of the offer for conversion to notify the Company if it wishes to convert all or any of its RCBs, and any Scheme Creditor failing to so notify the Company by such time shall be deemed to have rejected the offer for conversion.

As the actual eventual entitlement of each Scheme Creditor will only be ascertainable after the Determination Date, the Company may, following the first Dilution Exercise, make adjustments to the entitlement of the Scheme Creditors in respect of subsequent Dilution Exercises and Conversion Exercises.

The Company will continue to update its shareholders and the investing public on any material developments in relation to the Scheme. In the meantime, shareholders and the public are advised to continue to exercise caution before making any decision in respect of their dealings in the Company's shares.

By Order of the Board

Koh Sock Tin
Company Secretary

17 April 2014