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

ANNOUNCEMENT – PROPOSED SCHEME OF ARRANGEMENT BY TEE INTERNATIONAL LIMITED

The Board of Directors (the "**Board**" or the "**Directors**") of TEE International Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcements on 7 August 2021, 17 August 2021, 7 September 2021, 8 September 2021, 19 October 2021, 1 November 2021, 29 November 2021, 23 March 2022, 31 March 2022, 20 June 2022, 29 June 2022, 21 September 2022 and 27 September 2022 (the "**Previous Announcements**"). In the 7 August 2021 announcement, it was stated that the Company intends to propose a scheme of arrangement between the Company and its creditors.

Proposed Pre-Packaged Scheme of Arrangement

The Company has proposed a pre-packaged scheme of arrangement (the "**Scheme**") with its creditors pursuant to section 71 of the Insolvency, Restructuring and Dissolution Act 2018 (the "**IRDA**"). The scheme document and explanatory statement dated 24 February 2023 (the "**Scheme Document**" and "**Explanatory Statement**" respectively) have been sent to the Company's creditors on 24 February 2023.

The Company has appointed Mr Ng Kian Kiat and Mr Goh Wee Teck of RSM Corporate Advisory Pte Ltd as the scheme managers of the Scheme (the "**Scheme Managers**").

The Company will be relying on ballot forms completed and submitted by its creditors as evidence of the manner in which the creditors would have voted had a meeting of the creditors been summoned and held.

For the purposes of voting, every creditor shall submit its (i) proof of debt in respect of its Claims (as defined in the Scheme Document) against the Company by 22 March 2023 at 4.00pm, and (ii) ballot form to the proposed Scheme Managers at the Specified Address (namely, 8 Wilkie Edge, Singapore 228095 or email address at RF-TILScheme@RSMSingapore.sg) by 12 April 2023 at 4.00pm in accordance with the Scheme.

Creditors who do not file their proofs of debt in respect of their Claims against the Company with the Scheme Managers at the Specified Address by the Scheme Effective Date (as defined in the Scheme Document) will not be entitled to any entitlements under the Scheme and such part of their Claims against the Company shall be forever waived, released, discharged and extinguished under the Scheme.

If the Scheme is approved by a majority in number representing at least three-fourths in value of creditors casting their votes through the ballot forms, an application will be made by the Company to the General Division of the High Court of the Republic of Singapore (the "**Court**") under section 71 of the IRDA for the Court's sanction of the Scheme.

Copies of the Scheme Document and Explanatory Statement may be obtained by the creditors during normal business hours on any day prior to 4.00pm on 12 April 2023 (other than a Saturday, a Sunday or a public holiday in Singapore), from the proposed Scheme Managers at the Specified Address.

Shareholders should direct any queries to the Company at SOAenquiry@teeintl.com.

The Company will make further announcements via SGXNET as and when there are any material developments.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board
TEE International Limited

Phua Cher Chuan
Group Chief Executive and Managing Director
24 February 2023