



TEE LAND

TEE Land Limited
Incorporated in the Republic of Singapore
Company Registration No: 201230851R

(1) COMPLETION OF ACQUISITION OF SUITE 7-04 (2) PROPOSED ACQUISITION OF TWO COMMERCIAL UNITS IN SYDNEY, AUSTRALIA

Further to the Company's announcement dated 21 October 2015, the Board of Directors is pleased to update shareholders that its subsidiary, TCK Commercial Pty Ltd ("**TCK Commercial**") has duly completed its acquisition of Suite 7-04 (as described in the announcement dated 21 October 2015) in Sydney.

TCK Commercial has further entered into contracts to undertake the following acquisitions ("**Acquisitions**"):

Property	Vendor(s)	Purchase Consideration
Suites 10-08 located at 2-14 Kings Cross Road, Potts Point NSW	Warren Martin Sonin and Gavin James Ambler Atkins	A\$280,000
Suite 07-08 located at 2-14 Kings Cross Road, Potts Point NSW	Danati Pty Ltd	A\$255,000
	Total purchase consideration	A\$535,000 ¹

The purchase considerations were negotiated on a willing-buyer-willing-seller basis after taking into account precedent transactions in the vicinity and the Vendors are independent and unrelated third parties. The Acquisitions are expected to be completed in February and March 2016 respectively.

The Group will finance the Acquisitions using its own internal funds and bank borrowings, and the Acquisitions are not expected to have any material impact on the Group's net tangible assets or earnings per share for the financial year ending 31 May 2016.

None of the Directors or controlling shareholders of the Company has any direct or indirect interests in the Acquisitions save for their respective shareholdings in the Company.

The Company will continue to keep shareholders informed of further material developments on the Acquisitions, as and when appropriate.

By Order of the Board

Ng Tah Wee
Financial Controller and Company Secretary

24 December 2015

¹ Approximately S\$544,600 at the exchange rate of 1.0179.