



**TEE LAND LIMITED**

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

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**Mandatory Unconditional Cash Offer by Maybank Kim Eng Securities Pte. Ltd. for and on behalf Amcorp Supreme Pte. Ltd. for TEE Land Limited**

**- Close of Offer and Suspension of Trading**

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**1. INTRODUCTION**

The board of directors ("**Board**") of TEE Land Limited ("**Company**") refers to its announcements dated 13 January 2020, 3 February 2020, 4 March 2020 and 17 March 2020 and the announcement dated 20 March 2020 made by Maybank Kim Eng Securities Pte. Ltd. for and on behalf of Amcorp Supreme Pte. Ltd. in relation to, *inter alia*, the close of the Offer ("**Close of Offer Announcement**").

All capitalized terms used herein, unless otherwise defined, shall have the meanings ascribed in the aforesaid announcements.

**2. CLOSE OF THE OFFER**

The Board wishes to inform Shareholders that on 20 March 2020, the Offeror announced that the Offer has closed at 5.30 p.m. (Singapore time) on 20 March 2020 ("**Closing Date**"). **Accordingly, the Offer is no longer open for acceptance and any acceptances received after 5.30 p.m. (Singapore time) on the Closing Date will be rejected.**

**3. FINAL LEVEL OF ACCEPTANCES FOR THE OFFER**

As stated in the Close of Offer Announcement, as at 5.30 p.m. (Singapore time) on the Closing Date, the total number of Shares (a) held by the Offeror and parties acting in concert with it ("**Concert Parties**") before the Pre-Conditional Offer Announcement Date, (b) acquired or agreed to be acquired by the Offeror and its Concert Parties from the Pre-Conditional Offer Announcement Date and up to 5.30 p.m. (Singapore time) on 20 March 2020 (other than pursuant to valid acceptances of the Offer), and (c) for which valid acceptances of the Offer have been received, amounted to an aggregate of 421,951,907 Shares, representing approximately 94.42% of the total number of Shares of the Company.

**4. SUSPENSION OF TRADING AND LISTING STATUS**

As set out in the Company's announcement dated 17 March 2020:

- (a) the percentage of Shares held by the public as at 17 March 2020 is less than the requisite 10% of the total number of issued Shares (excluding treasury Shares) as required under Rule 723 of the Listing Manual of the SGX-ST; and
- (b) in view of the foregoing, pursuant to Rule 1303(1) of the Listing Manual, the SGX-ST will suspend trading of the listed securities of the issuer at the close of the Offer.

In view of the above, the Board wishes to inform Shareholders that the Company has requested that the SGX-ST suspends the trading of the Shares with effect from 9.00 a.m. (Singapore time) on 23 March 2020, being the market day after the Closing Date.

Shareholders should note that, as stated in the Offer Document and the Loss of Free Float Announcement, it is the intention of the Offeror to maintain the listing status of the Company on the SGX-ST following completion of the Offer. Accordingly, the Offeror intends to undertake and/or support any action as may be necessary to comply with Rules 723 and 1105 of the Listing Manual, such that at least 10% of the total number of Shares (excluding treasury shares) are held by at least 500 Shareholders who are members of the public, in order for the trading suspension by the SGX-ST to be lifted. However, there is no assurance that timely and appropriate actions can be taken as these are dependent on, *inter alia*, prevailing market conditions at the relevant time.

Pursuant to Rule 724(2) of the Listing Manual, the Company has a period of three (3) months, or such longer period as the SGX-ST may agree, to raise the percentage of Shares in public hands to at least 10% of the total number of issued Shares (excluding treasury Shares), failing which the Company may be removed from the Official List of the SGX-ST.

## **5. DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors (including any who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and, where appropriate, no material facts have been omitted, the omission of which would make any statement in this announcement misleading and they hereby jointly and severally accept full responsibility.

Where any information in this announcement has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

## **BY ORDER OF THE BOARD**

Ng Tah Wee  
Financial Controller and Company Secretary  
20 March 2020