



TEE LAND

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

UPDATES ON PROPOSED ACQUISITION OF HOTEL IN SYDNEY

Further to the Company's announcement dated 15 May 2014, the Board of Directors (the "**Board**") of TEE Land Limited ("**Company**") and together with its subsidiaries, the "**Group**") wishes to announce that its wholly-owned subsidiary, TEE Hospitality Pte Ltd, has brought in a strategic investor and reduced its shareholding in JPJ Properties Pty Ltd ("**JPJ**") from 90% to 55%. This is part of the Group's strategy to work with like-minded partners as it seeks to build a portfolio of recurring income generating assets in Australia.

JPJ is a recently incorporated company with a paid up capital of A\$100, made up of 100 ordinary shares. The 35% shareholding in JPJ was disposed to the strategic investor at the par value of A\$35, payable in cash.

None of the Directors or controlling shareholders of the Company has any direct or indirect interest in the above transaction or relationship with the strategic investor.

By Order of the Board

Ng Tah Wee
Financial Controller & Company Secretary

11 August 2014

SAC Capital Private Limited was the issue manager for the initial public offer of the Company. This announcement has been prepared and released by the Company.