TEE INTERNATIONAL LIMITED
(Incorporated in Singapore with limited liability)
(Company Registration Number 200007107D)

APPLICATION FOR EXTENSION OF TIME TO SUBMIT A PROPOSAL FOR THE RESUMPTION OF TRADING

- RECEIPT OF NO OBJECTION LETTER

Unless otherwise defined, all terms and references used herein shall bear the same meanings as ascribed to them in the Previous Announcements (as defined below).

The Board of Directors (the "**Board**" or the "**Directors**") of TEE International Limited (the "**Company**") refers to the Company's announcements on 21 December 2022, 27 December 2022, and 21 February 2023 (the "**Previous Announcements**"), in relation to its application for extension of time to submit a proposal for the resumption of trading in its securities (the "**Resumption Proposal**").

The Board wishes to update that the Company has, on 27 February 2023, received a no objection letter from the SGX RegCo in relation to its application for a further extension of time of approximately 2 months to submit the Resumption Proposal from 28 February 2023 to 30 April 2023.

The reasons provided for the request for further extension of time are *inter alia* as follows:

(a) The Company has completed various key tasks in January and February. Each of them is critical and required substantial time and efforts from the Company. The Company has very limited resources to work on these within a short period of time. The working team has been working concurrently on multiple tasks. These tasks are interrelated and are part of the restructuring exercise of the Company. Any slight delay in one task may cause delay in the progress of other tasks.

(b) The discussions between the Company and the Subscriber on the future plans of the Group will have an impact on the cashflow projections to be prepared by the management of the Company, which are crucial in demonstrating the viability of the Resumption Proposal. This is target to finalise by 28 February 2023.

(c) Time will be required for the external auditors of the Company to review the cashflow projections to be prepared by the management of the Company once the future plans are finalized (under (b) above).

(d) Time will be required to prepare, review and finalise the documentation required for the Scheme (which has been launched and announced on the SGXNet on 24 February 2023) and the Resumption Proposal (which will be accompanied by the draft shareholders' circular, the

independent financial advisors' report and the whitewash waiver application). The Company, together with its advisors, believe that more time is required to ensure that all documents required to be prepared are in a final form reflecting all of the events.

The Company will keep shareholders updated via further announcements on the SGXNet as and when there are any material updates in relation to the above.

Notwithstanding that the trading of the Company's shares is suspended, shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. Shareholders and potential investors who are in doubt as to the action they should take should

By Order of the Board
TEE International Limited

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