



TEE INTERNATIONAL LIMITED

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

- (1) **CESSATION OF DISCUSSION WITH TOP CAPITAL SECURITIES PTE. LTD.**
 - (2) **ENTRY INTO MEMORANDUM OF UNDERSTANDING WITH EURO PROPERTIES HOLDING INC.**
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(1) *Cessation of Discussion with Top Capital Securities Pte. Ltd.*

Reference is made to the Company's announcements of 10 May 2019, 15 May 2019 and 30 May 2019 in relation to the proposed sale of shares in TEE Land Limited to Top Capital Securities Pte. Ltd. ("**Top Capital**") and discussions to extend the completion date to accommodate satisfaction of completion deliverables on the part of Top Capital.

The Company wishes to inform shareholders that discussions have ceased, and the Company is in consultations with its legal adviser on its next course of action to pursue. The Company will keep shareholders updated on any material developments arising therefrom.

(2) *Entry into Memorandum of Understanding with Euro Properties Limited*

The Company is pleased to inform shareholders that it has entered into a memorandum of understanding with Euro Properties Holding Inc. ("**Euro Properties**") for a potential strategic investment by Euro Properties into TEE Land Limited ("**TEE Land**") and/or acquisition of TEE Land shares, including the injection of properties into TEE Land in consideration for issuance of new TEE Land shares ("**Possible Transaction**").

To facilitate the Possible Transaction, the Company has granted exclusivity to Euro Properties for a period of eight (8) calendar weeks to undertake its due diligence, and the parties expect to concurrently negotiate on the terms of the Possible Transaction as well as definitive documentation.

Euro Properties, a Hong Kong based company and a member of Euro Group International Inc., has been active in the property market for over 30 years through its suite of related companies. Euro Properties specialises in the investment, development and marketing of prime residential and mixed-use projects with a focus on exceptional design and first-class execution. Euro Properties' current portfolio of projects includes real estate developments in Glasgow, Hong Kong, London, New York, Saipan, Singapore and Sydney. Refer to www.euro-properties.com for more information.

Shareholders are advised to exercise caution in trading their shares in the Company and TEE Land as there is no certainty or assurance that definitive agreements will be entered into or the transaction will be consummated. The Company will make the necessary announcements as and when there are further developments. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions that they should take.

By Order of the Board

Yeo Ai Mei
Company Secretary
27 June 2019