



Company Registration No.: 200007107D

MEDIA RELEASE – IMMEDIATE RELEASE

TEE International recovers from a loss of S\$10.3 million to a net profit of S\$12.9M for FY2015

Proposes final dividend of 0.4 Singapore cents per ordinary share and special dividend of 0.15 Singapore cents per ordinary share.

S\$ million	4QFY15	4QFY14	CHANGE	FY2015	FY2014	CHANGE
Revenue	89.4	46.6	92.1%	217.9	202.8	7.4 %
Gross profit/(loss)	18.8	(15.5)	NM	35.9	2.5	NM
Profit/(loss) before tax	8.3	(13.8)	NM	15.1	(8.3)	NM
Net profit/(loss)	7.4	(14.6)	NM	12.9	(10.2)	NM

SINGAPORE, 29 July 2015 – SGX mainboard listed **TEE International Limited** (特毅国际有限公司) (“**TEE**”) and together with its subsidiaries and associated companies (“**TEE Group**”), a regional player in the Engineering, Infrastructure and Real Estate space, announced that it has achieved a net profit of S\$12.9 million for the year ended 31 May 2015 (“**FY2015**”), a turnaround from FY2014’s net loss of S\$10.2 million.

In FY2014, TEE Group recorded a one-off provision for cost overrun to complete a project, which had resulted in a net loss of S\$10.2 million instead of a net profit of S\$8.3 million. Mr CK Phua, Group Chief Executive and Managing Director of TEE commented that, ***“We are pleased to deliver a set of positive results, which has clearly shown that TEE Group is on track for growth. In addition, we are happy to share that the Board has proposed a final and special dividend amounting to a total of 0.55 Singapore cents per ordinary share.”***

The Board of Directors has recommended a final dividend of 0.4 Singapore cents per ordinary share and a special dividend of 0.15 Singapore cents per ordinary share, which are subject to shareholders’ approval at the forthcoming annual general meeting. This is in addition to the

interim dividend of 0.18 Singapore cents per ordinary share paid in January 2015 and the completion of the special dividend in specie of 1 TEE Land share for every 15 TEE shares held by entitled shareholders in May 2015.

In terms of TEE's turnover, revenue grew 7.4% from S\$202.8 million in FY2014 to S\$217.9 million in FY2015. ***"As the ongoing engineering projects gradually move into their active phases, we are able to progressively bill our clients. As such, FY2015 revenue contribution increased due to ongoing engineering projects, and also, from completed real estate projects,"*** added Mr Phua.

As at 31 May 2015 TEE Group's net assets stood at S\$150.9 million and net asset value per share stood at 19.0 Singapore cents. Cash and bank balances totalled at to S\$24.6 million as at 31 May 2015.

CORPORATE UPDATE & OUTLOOK

In the year under review, the Engineering team has succeeded in securing new projects such as Frasers Tower and Centrepont Shopping Centre. Mr Phua also updated that the progress of overseas engineering projects are on track and financial contribution are expected to grow further.

Based on the announcement dated 6 May 2015, TEE announced a total outstanding order book of approximately S\$540 million, of which, approximately S\$85 million was recognised as revenue in 4QFY2015. After taking into account the revenue recognition in 4QFY2015, total unfulfilled order book to date stands at approximately S\$455 million.

"The Engineering business team continues to perform well. In May this year, we have been awarded new projects from a new client, who is also an established developer in Singapore. This is a strong signal of our team's capabilities to deliver value and quality projects to our clients," said Mr Phua.

On the Real Estate business ("**TEE Land**") update, TEE Land recorded sales from its ongoing development project in Malaysia and completed development projects in Singapore. The Real Estate Business team has continued to grow its portfolio of income-generating assets in

Australia and New Zealand, which are beginning to contribute financially to TEE Group. In Thailand, TEE Land had acquired 8 plots of freehold land of approximately 1,364 sqm in the Bangsue District, Bangkok. The land is zoned for “Residential” use and situated near local amenities like mega supermarkets, schools and offices.

Commenting on the Real Estate business outlook, Mr Phua said: ***“We remain cautious of the current real estate business outlook in Singapore and the markets we operate in. TEE Land’s early move to diversify its business presence into the region has shown positive results. We are confident that TEE Land will continue to do well in these markets on the long term basis.”***

In addition, TEE Land’s associated company, Chewathai Public Company Limited, had filed its application to be listed on the Market for Alternative Investment, Stock Exchange of Thailand’s alternative stock market for small and medium sized enterprises.

TEE’s Infrastructure business is constantly seeking to broaden the scope of its businesses and the depth of its operations. Through a 21.05% stake in PowerSource Philippines Distributed Power Holdings, Inc., TEE Group has expanded into the energy business and made its maiden foray into the Philippines to invest and construct a 25 Megawatt (“MW”) green-field power plant and to supply electricity. ***“We will steadily build up our Infrastructure business and continue to identify good quality assets to invest in Asia. This includes assets relating to power and wastewater treatment,”*** added Mr Phua.

Lastly, TEE is pleased to announce that its associated company, CMC Infocomm Limited, a regional integrated communications solutions and services provider, has lodged its Offer Document on SGX Catalodge on 16 July 2015.

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About TEE International Limited (Bloomberg: TEE SP | Reuters: TEEI.SI)

TEE International Limited (“**TEE**”) and together with its subsidiaries and associate companies (the “**TEE Group**”) was established in the 1980s, and has grown from a general electrical contractor to an established Integrated Engineering, Real Estate and Infrastructure Group. With its operations spanning primarily in Singapore, Thailand, Malaysia, Hong Kong and New Zealand, TEE Group continues to focus on its core Engineering specialisation to grow its Infrastructure business alongside its complementary Real Estate business.

Listed on the Stock Exchange of Singapore Dealing and Automated Quotation System “**SESDAQ**” (now known as the SGX Catalist) in 2001, TEE was upgraded to the SGX Mainboard in 2008. Over the years, TEE Group has established a strong track record in delivering quality and value-added services by providing integrated solutions to its customers. With a strong brand position, TEE has been able to secure prominent projects both locally and regionally.

With its people at the centre of the TEE Group’s business model, TEE branches out through its integrated platform – Engineering, Infrastructure and Real Estate by tapping on the expertise, experience and capabilities of its people. TEE has expanded its regional presence in the Asia-Pacific region either directly by TEE Group or through strategic partnerships and acquisitions.

For more information on the company, please visit www.teeintl.com

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