



TEE INTERNATIONAL LIMITED

(Incorporated in Singapore with limited liability)

(Company registration number: 200007107D)

**ADJUSTMENTS TO THE EXERCISE PRICE AND NUMBER OF OUTSTANDING
BONUS WARRANTS**

The board of directors (the “**Directors**”) of TEE International Limited (the “**Company**”) refers to the announcement dated 29 November 2018 in relation to the proposed Rights Issue (“**Rights Issue Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as in the Rights Issue Announcement.

The Directors wish to announce that following the proposed Rights Issue and pursuant to the terms and conditions of the deed poll constituting the bonus warrants (“**Bonus Warrants**”), dated 16 April 2018 (the “**Deed Poll**”), the exercise price and number of Bonus Warrants shall be adjusted (the “**Adjustments**”).

Adjustments to Bonus Warrants

Pursuant to Condition 5(B)(iv) of the Deed Poll, Adjustments shall be made to both the existing number of Bonus Warrants and the exercise price of the Bonus Warrants in the following manner:

Before Adjustments		After Adjustments	
Exercise Price	Number of Outstanding Bonus Warrants	Exercise Price	Number of Outstanding Bonus Warrants
S\$0.215	50,195,020	S\$0.189	57,194,693

Every one (1) Bonus Warrant held by the Entitled Warrantheolders (as defined below) will be entitled to an additional 0.13944954 Adjustment Warrant approximately, fractional entitlements to be disregarded.

The Company’s auditors, Deloitte & Touche LLP, have recomputed the Adjustments in relation to the outstanding Bonus Warrants prepared by management in accordance with the Deed Poll executed by the Company on 16 April 2018.

The Company will be applying for the listing and quotation of the additional Bonus Warrants (“**Adjustment Warrants**”) arising from the adjustment and the additional Shares (“**New Adjustment Shares**”) that may be issued on the exercise of the Adjustment Warrants. Subject to the approval-in-principle of the Adjustment Warrants and New Adjustment Shares being obtained from the SGX-ST, the adjustments shall be effective from the market day next following the closing date of the Rights Issue.

The Company will update Shareholders upon the receipt of the approval-in-principle for the admission to the Mainboard of the SGX-ST and the listing and quotation of the Adjustment Warrants.

Save for the Adjustments described above, the terms and conditions of the Bonus Warrants remain unchanged.

Notice of Books Closure Date

NOTICE IS HEREBY GIVEN that the Register of Warranholders of the Company will be closed at 5.00 p.m. (Singapore time) on the market day next following the closing date of the Rights Issue ("**Bonus Warrants Adjustment Books Closure Date**") for the purpose of determining the issue and allotment of Adjustment Warrants arising from the Adjustments to warranholders whose registered address with The Central Depository (Pte) Limited ("**CDP**") are in Singapore as at the Bonus Warrants Adjustment Books Closure Date, or who have, at least three (3) market days prior to the Bonus Warrants Adjustment Books Closure Date, provided to CDP, at 9 Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588, with addresses in Singapore for the service of notices and documents (the "**Entitled Warranholders**").

Entitled Warranholders whose securities accounts with CDP are credited with the Bonus Warrants as at 5.00 p.m. (Singapore time) on the Bonus Warrants Adjustment Books Closure Date will be allotted Adjustment Warrants entitlements arising from the Adjustments on the basis of the number of Bonus Warrants standing to the credit of their securities accounts with CDP as at 5.00 p.m. (Singapore time) on the Bonus Warrants Adjustment Books Closure Date.

Cautionary Statement

Further announcements in relation to the Adjustments will be made by the Company as and when appropriate. Meanwhile, shareholders and potential investors of the Company are advised to exercise caution when dealing in the Company's securities. When in doubt, shareholders and potential investors are advised to seek independent advice from their bankers, stockbrokers, solicitors or other professional advisers.

By Order of the Board

Yeo Ai Mei
Company Secretary
29 November 2018