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**(1) PROVISION OF SHAREHOLDERS' LOAN TO AN ASSOCIATED COMPANY, VIBRANT PROPERTIES PTE. LTD.**

**(2) FERVENT INDUSTRIAL DEVELOPMENT (SUZHOU) CO., LTD ACQUIRED A 8.89 HECTARES HIGH TECH INDUSTRIAL PARK DEVELOPMENT SITE IN CHANGSHU**

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**(1) PROVISION OF LOAN TO AN ASSOCIATED COMPANY, VIBRANT PROPERTIES PTE. LTD.**

The Board of Directors (the "Board") of Figtree Holdings Limited (the "Company" and together with its subsidiaries, the "Group") refers to the Company's announcement dated 6 January 2014 in relation to the subscription of shares in an associated company and the incorporation of a joint venture company by its associated company ("Announcement"). The Board wishes to clarify that the investment in Vibrant Properties Pte. Ltd. ("VPPL") by the Company's wholly-owned subsidiary, Figtree Developments Pte. Ltd. ("FDPL"), with Singapore Enterprises Private Limited ("SEPL"), the controlling shareholder of the Company, was undertaken pursuant to Rule 916 (2) of the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited ("Catalist Rules").

Further to the Announcement, the Board wishes to announce that FDPL and SEPL have provided a shareholders' loan of US\$5 million (equivalent to approximately S\$6.40 million) ("Shareholders' Loan") to VPPL. The provision of the Shareholders' Loan to VPPL with SEPL is categorised as an "interested person transaction" ("IPT") pursuant to Chapter 9 of the Catalist Rules and is undertaken pursuant to Rule 916 (3) of the Catalist Rules.

VPPL is a 40% associated company of FDPL, while SEPL holds 60% shareholding interests in VPPL. The Shareholders' Loan contributed by FDPL and SEPL is in proportion to their respective equity in VPPL and on the same terms, under which FDPL's portion of the Shareholders' Loan is US\$2 million (equivalent to approximately S\$2.56 million) ("FDPL Loan Portion") while SEPL's portion is US\$3 million (equivalent to approximately S\$3.84 million). The Shareholders' Loan is interest-free and repayable within two (2) years from the date of drawdown.

The purpose of the Shareholders' Loan is to be injected into Fervent Industrial Development (Suzhou) Co., Ltd (飞煌工业设施发展(苏州)有限公司) ("Fervent"), a 50-50 joint venture company held by VPPL and its joint venture partner, as capital investment.

The Board also wishes to announce that the Company has funded FDPL Loan Portion from the net proceeds from the Initial Public Offering ("IPO") of the Company in accordance with the intended use of "Undertaking property development projects". As at the date of this announcement, the status of the use of the net proceeds from IPO is set out as follows:

<b>Purpose</b>	<b>Amount allocated as set out in the Offer Document (S\$'000)</b>	<b>Amount reallocated as per announcement dated 3 January 2014 (S\$'000)</b>	<b>Amount utilised as at the date of this announcement (S\$'000)</b>	<b>Amount unutilised as at the date of this announcement (S\$'000)</b>
Undertake property	5,000	123	(2,600)	2,523

development projects				
Expansion of our operations in existing markets and into new markets	600	-	-	600
Financing the purchase of the New Office	354	-	(353)	1
Repayment of bank borrowings for the purchase of the New Office	1,764	(16)	(1,748)	-
General working capital <sup>(1)</sup>	2,221	-	(375)	1,846
<b>Total</b>	<b>9,939</b>	<b>107</b>	<b>(5,076)</b>	<b>4,970</b>

Note:

- (1) Mainly utilised for employee related expenses, professional fees, and general office related expenses.

Pursuant to Rule 916(3)(c) of the Catalist Rules, the Audit Committee of the Company, having considered the terms of the Shareholders' Loan, is of the view that (i) the provision of the Shareholders' Loan and FDPL Loan Portion is not prejudicial to the interests of the Company and its minority shareholders; and (ii) the risks and rewards of the joint venture in VPPL are in proportion to the equity of each joint venture partner, and the terms of the joint venture are not prejudicial to the interests of the Company and its minority shareholders.

Other than transactions less than S\$100,000, the following table sets out the total of all transactions with SEPL and total of all IPTs for the financial year ended 31 December 2013 and for the financial year ending 31 December 2014 (which is from 1 January 2014 and up to the date of this announcement):-

<b>FY2013</b>	<b>S\$'000</b>
SEPL	-
Total IPTs	S\$1,700
<b>FY2014</b>	<b>S\$'000</b>
SEPL	S\$2,560
Total IPTs	S\$2,780

FDPL Loan Portion is not expected to have any material impact on the earnings per share and net asset value per share of the Group for the current financial year ending 31 December 2014.

Save for SEPL, none of the Directors or substantial shareholders of the Company have any interest, direct or indirect, in the Shareholders' Loan.

## **(2) FERVENT ACQUIRED A 8.89 HECTARES HIGH TECH INDUSTRIAL PARK DEVELOPMENT SITE IN CHANGSHU**

Further to the Announcement, the Board wishes to announce that, Fervent has acquired a 88,917 square metres ("sqm") (approximately 8.89 hectares) prime high tech industrial park development site (the "Acquisition") with a total estimated gross floor area of approximately 67,405.04 sqm in Changshu High Tech Industrial Park, CEDZ, Jiangsu (the "Site") for RMB 28,849,120 or an average purchase price of RMB 324.45 per sqm in a public land auction (the "Project"). Through VPPL, the Group has an effective 20% shareholding interest in the Project.

The Site will be developed into 6 blocks of standard light industrial factory and one block of 5-storey multi-purpose facility.

The Acquisition is not expected to have a material impact on the earnings per share and net asset value per share of the Group for the current financial year ending 31 December 2014.

Save for SEPL, none of the Directors or substantial shareholders of the Company have any interest, direct or indirect, in the Acquisition.

BY ORDER OF THE BOARD

**Siaw Ken Ket @ Danny Siaw**

Executive Chairman and Managing Director

19 March 2014

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***About Figtree Holdings Limited***

*Founded in 2009, Figtree Holdings Limited ("Figtree" or the "Company", and together with its subsidiaries and associate, the "Group"), specialises in the design and building of commercial and industrial facilities. As a secondary activity, the Group is also engaged in property development. The Group typically acts as the main contractor for its projects in Singapore, covering new construction, A&A works on existing buildings as well as refurbishment and upgrading of existing buildings. In the PRC and Malaysia, the Group provides design, project and construction management consulting services. Figtree was listed on SGX Catalist on 11 November 2013.*

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*The Company was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 11 November 2013. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor").*

*This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Mr Mark Liew, Managing Director, Corporate Finance, at 20 Cecil Street, #21-02 Equity Plaza, Singapore 049705, Telephone (65) 6229 8088.*