



UPDATE ON LEGAL PROCEEDINGS BY AN ASSOCIATE

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 made on 25 February 2022, 4 May 2022, and 27 December 2022 in relation to the legal proceedings commenced by China Railway Construction Engineering Group Co., Ltd (中铁建工集团有限公司) (the “**CRCE**”) against the Company’s 20%-owned associate, Vibrant Pucheng Logistics (Chongqing) Co., Ltd (“**Vibrant Pucheng**”).

The Board would like to update shareholders that Vibrant Group Limited, the holding company of the Company’s controlling shareholder, Singapore Enterprises Pte Ltd, via its wholly-owned subsidiary New Vibrant (Jiangsu) Supply Chain Management Co., Ltd (“**New Vibrant**”) had on 22 January 2025, entered into a debt transfer agreement with CRCE. CRCE has agreed to sell and assign, and New Vibrant has agreed to acquire, a portion of the debt owed by Vibrant Pucheng, amounting to approximately RMB 37,200,000 (“**Assigned Debt**”), subject to the terms and conditions set out in the Debt Transfer Agreement, for a consideration of RMB 30,000,000. The Assigned Debt is part of the total sum of RMB 59,385,282 plus accrued interest and penalties relating to outstanding progress payments for the construction of the Multi-Modal Logistics Distribution Centre in Chongqing, the People’s Republic of China.

Please see the announcement by Vibrant Group Limited made on 23 January 2025 for further information (<https://links.sgx.com/FileOpen/20250123%20Announcement.ashx?App=Announcement&FileID=831104>).

The Assigned Debt is not expected to have any material financial impact on the Group for the financial year ending 31 December 2025.

Except for the Company’s controlling shareholder, Singapore Enterprises Pte Ltd, via its holding company Vibrant Group Limited, none of the Directors or other controlling shareholders of the Company has any interests, direct or indirect, in the above Assigned Debt.

BY ORDER OF THE BOARD

Siaw Ken Ket @ Danny Siaw
Managing Director
23 January 2025

About Figtree Holdings Limited

*Founded in 2009, Figtree Holdings Limited (“**Figtree**” or the “**Company**”, and together with its subsidiaries and associates, the “**Group**”), is a provider of commercial and industrial real estate solutions. 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 China and Malaysia, the Group provides design, project and construction management consulting services.

The Group has established a strong presence in China in the property development sector with a diverse portfolio of residential, commercial and industrial properties. The Group continues to explore suitable property development and investment opportunities in Australia.

Figtree was listed on SGX Catalist on 11 November 2013.

*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange 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.*

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