

---

**FIGTREE REAL ESTATE PTY LTD TO ACQUIRE A PROPERTY IN MELBOURNE, AUSTRALIA**

---

The Board of Directors (the “**Board**”) of Figtree Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company’s wholly-owned subsidiary, Figtree Development Pte. Ltd., through its wholly-owned subsidiary, Figtree Real Estate Pty Ltd (“**FREPL**”), has been awarded a contract (the “**Contract**”) by Mr George Yankos, Mr Antigone Yankos and Mr Lambros Yankos (collectively, the “**Vendors**”) on 15 August 2014 to acquire a freehold property in Melbourne, Victoria, Australia located at 293-299 La Trobe Street (the “**Property**”), at a purchase consideration of A\$13,998,000 (equivalent to approximately S\$16.28 million) (the “**Purchase Consideration**”) by way of tender (the “**Acquisition**”). The Purchase Consideration was arrived after taking into consideration, *inter alia*, the re-development potential and location of the Property. The Acquisition is subject to the approval of the Foreign Investment Review Board in Australia. The full settlement date for the Acquisition is on or before 15 February 2015 (“**Settlement Date**”). FREPL intends to nominate its wholly-owned subsidiary company, Figtree La Trobe Pty Ltd (“**FLTPL**”) as the owner of the Property pursuant to the nominee option allowed under the Contract at the Settlement Date.

The Property is a freehold land parcel with an existing 3-storey building with a total land area of approximately 503 square metre. The Property is located in "Capital City Zone 1" which is strategically located near Elizabeth Street, Melbourne Central Railway Station, Melbourne Central Mall which is a central hub for shopping, universities such as RMIT and University of Melbourne, Queen Victoria Market, China Town and Flagstaff Garden. The Property is also well served by public transport. Under the current zoning in Melbourne, the Property can be developed for retail, hotel and residential uses. The Group intends to develop the Property into a high rise mixed development.

The Purchase Consideration will be funded by the Company’s internal resources and bank borrowings.

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.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect (other than through their respective shareholdings in the Company) in the Acquisition.

The Board also wishes to announce that the Company had funded the initial 10% of the Purchase Consideration amounting to A\$1,399,800 (equivalent to approximately S\$1.63 million) 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>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 reallocated as per announcement dated 12 August 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>
<b>Purpose</b>					

Undertake property development projects	5,000	123	601	(5,247)	477
Expansion of our operations in existing markets and into new markets	600	–	(600)	–	–
Financing the purchase of the New Office	354	–	(1)	(353)	–
Repayment of bank borrowings for the purchase of the New Office	1,764	(16)	–	(1,748)	–
General working capital <sup>(1)</sup>	2,221	–	–	(2,221)	–
<b>Total</b>	<b>9,939</b>	<b>107</b>	<b>–</b>	<b>(9,569)</b>	<b>477</b>

Note:

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

BY ORDER OF THE BOARD

**Siaw Ken Ket @ Danny Siaw**

Executive Chairman and Managing Director

19 August 2014

---

**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.*

---

*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.*