



**CONVERSION OF LOAN TO SHARE CAPITAL BY ASSOCIATED COMPANY, VIBRANT PROPERTIES PTE. LTD.,
IN THE JOINT VENTURE COMPANY**

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 incorporation of a joint venture company by an associated company.

Vibrant Properties Pte. Ltd. (“**VPPL**”) is a 40% associated company of Figtree Development Pte. Ltd., a wholly owned subsidiary of the Company. The Board wishes to announce that VPPL has increased its equity stake in Fervent Industrial Development (Suzhou) Co., Ltd (飞煌工业设施发展(苏州)有限公司) (“**Fervent**”) from 50% to 81.45%. The increase was through the conversion of a loan that VPPL had extended to Fervent’s non-controlling shareholder (the “**Conversion**”). After the Conversion, the Group’s effective stake in Fervent will increase from 20% to 32.58%.

The Conversion 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 2016.

Save for Singapore Enterprises Private Limited, none of the Directors or substantial shareholders of the Company, as well as their respective associates, have any interest, direct or indirect, in the Conversion.

BY ORDER OF THE BOARD

Siaw Ken Ket @ Danny Siaw
Executive Chairman and Managing Director
24 February 2016

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. The Group is also engaged in property development in China and Australia, which includes constructing, developing, selling and leasing of residential, commercial and industrial properties.

Figtree was listed on SGX Catalist on 11 November 2013.

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Keng Yeng Pheng, Associate Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, Telephone (65) 6229 8088.