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**RECEIPT OF LEGAL PROCEEDINGS BY AN ASSOCIATE**

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The Board of Directors (the “**Board**”) of Figtree Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that it has been notified that its 20%-owned associate, Vibrant Pucheng Logistics (Chongqing) Co., Ltd (“**Vibrant Pucheng**”), received a hearing notice (the “**Notice**”) from the People’s Republic of China Court.

The Notice relates to the legal proceedings commenced by 中铁建工集团有限公司 against Vibrant Pucheng. The Notice had requested for a sum of RMB 59,385,282 (equivalent to approximately S\$12,470,909) and interest to be calculated based on China Banks’ lending rate from 17 October 2021, being an outstanding payment relating to the progress billing for the construction of the Multi-Modal Logistics Distribution Centre located in Chongqing, China.

Vibrant Pucheng is currently seeking legal advice from its Chinese legal advisers and will, in consultation with its legal advisers, take all such steps to defend the abovementioned action. The Company will make further announcements to update its shareholders when there are material updates as may be necessary or appropriate.

BY ORDER OF THE BOARD

**Siaw Ken Ket @ Danny Siaw**  
Managing Director  
25 February 2022

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***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.*

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*Figtree was listed on SGX Catalist on 11 November 2013.*

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*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 document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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