



FIGTREE HOLDINGS LIMITED

Listed on the SGX Catalist

FOR IMMEDIATE RELEASE

Figtree wins S\$20.0 million design & build contract for a renewable energy industrial facility in Jiangsu Province, China

- *Second renewable energy facility project that the Group has secured in last two years*
- *Outlook in the renewable energy sector is supported by China's aim to almost double its wind and solar capacity in its latest "Five-Year Plan"¹*

SINGAPORE, 20 June 2022 – Catalist-listed Figtree Holdings Limited ("**Figtree**" or "the "**Company**" and together with its subsidiaries, the "**Group**"), a provider of commercial and industrial real estate solutions, has been awarded a RMB 95.0 million (approximately S\$20.0 million) contract to design and build ("**D&B**") an industrial facility (the "**Facility**") in China for Leapton New Energy (Changshu) Co., Ltd ("**Leapton**"), a wholly-owned subsidiary of Japan-based Leapton Energy Co., Ltd, one of the largest integrated photovoltaic company in China focusing on the production and sales of solar cells, modules, mounting and power system R&D.

Located at Changfu Street, Changshu City in China's Jiangsu Province, the Facility will be Leapton's main manufacturing and distribution centre with a gross floor area of approximately 73,000 square metres, consisting of a 4-storey manufacturing space. Figtree expects construction of the Facility to commence in the third quarter of 2022 and complete in the third quarter of 2023.

Mr Danny Siaw, Managing Director of Figtree said, "This is the second D&B project that Figtree has won in the renewable energy sector in the last two years, which reflects our growing brand reputation and expertise catered to this space. We are excited to be able to strengthen our capabilities in this area, particularly given China's pledge to almost double its total wind and solar capacity to 1,200 gigawatts by 2030 and its plans to build large-scale renewable energy bases in north-western desert regions. By 2025, the PRC government aims to harness 33% of its power from renewable sources, up from 28.8% in 2020.¹ With our track record, we hope to capture some of these growing opportunities in this market."

The contract will contribute to the revenue of the Group but 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 2022.

¹ Reuters, "China says a third of electricity will come from renewables by 2025", 1 June 2022
(<https://www.reuters.com/business/sustainable-business/china-says-third-electricity-will-come-renewables-by-2025-2022-06-01/>)

See below for artist's impression of the Lepton Facility:



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This press release should be read in conjunction with the announcement released by Figtree Holdings Limited on 20 June 2022. A copy of the announcement is available on www.sgx.com.

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.

Issued for and on behalf of Figtree Holdings Limited by

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