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**1. COMPLIANCE WITH RULE 705(2)(c) OF THE CATALIST RULES**  
**2. UPDATE ON NET PROCEEDS AND USE OF PROCEEDS FROM THE INITIAL PUBLIC OFFERING**

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The Board of Directors (the "Board") of Figtree Holdings Limited (the "Company") wishes to announce the following:

**(1) COMPLIANCE WITH RULE 705(2)(c) OF THE CATALIST RULES**

The Company's market capitalisation as at 31 December 2013 was approximately S\$77.71 million. As such, the Company is required to announce its financial statements for each of the first three quarters of its financial year pursuant to Rule 705(2)(c) of the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") ("Catalist Rules"). The Company will release its first quarterly financial results for the quarter ending 31 March 2015.

**(2) UPDATE ON NET PROCEEDS AND USE OF PROCEEDS FROM THE INITIAL PUBLIC OFFERING**

The Board of the Company refers to the Company's Offer Document dated 29 October 2013 (the "Offer Document") in relation to the Initial Public Offering ("IPO") of the Company on Catalist of the SGX-ST.

The Board wishes to update that the actual cash expenses incurred in relation to the IPO was approximately S\$1.954 million instead of approximately S\$2.061 million as stated in the Offer Document. The additional amount of proceeds of approximately S\$0.107 will be allocated for the purpose of "Undertake property development projects".

The Board also wishes to announce that the Company has made full repayment of the bank borrowings for the purchase of the new office amounting to approximately S\$1.748 million. In accordance to the Offer Document, approximately S\$1.764 million was allocated for the purpose of repayment of bank borrowings for the new office. The remaining balance of approximately S\$0.016 million will be allocated for the purpose of "Undertake 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:

| Purpose  | Amount allocated as set out in the Offer Document (S\$'000) | Amount utilised as at the date of this announcement (S\$'000) | Amount reallocated as at the date of this announcement (S\$'000) | Amount un-utilised as at the date of this announcement (S\$'000) |
|--|---|---|--|--|
| Undertake property development projects                              | 5,000   | –   | 123  | 5,123  |
| Expansion of our operations in existing markets and into new markets | 600   | –   | –  | 600  |
| Financing the purchase of the New Office                             | 354   | –   | –  | 354  |
| Repayment of bank borrowings for the purchase of the New Office      | 1,764   | (1,748)   | (16)   | –  |
| General working capital  | 2,221   | –   | –  | 2,221  |
| <b>Total</b>   | <b>9,939</b>  | <b>(1,748)</b>  | <b>107</b>   | <b>8,298</b>   |

The Company will make further announcements via SGXNET as and when the balance of the net proceeds from IPO are materially disbursed in accordance with Rule 704(30) of the Catalist Rules and provide a status report on such use in its interim and full-year financial statements issued under Rule 705 of the Catalist Rules and its annual report.

BY ORDER OF THE BOARD

**Siaw Ken Ket @ Danny Siaw**

Executive Chairman and Managing Director  
03 January 2014

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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.