
CIRCUIT BREAKER MEASURES IMPLEMENTED BY THE GOVERNMENT OF SINGAPORE

The Board of Directors (the “**Board**”) of Figtree Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to inform that the Government of Singapore, on 3 April 2020, has issued Circuit Breaker Measures (the “**Measures**”) which is effective from 7 April 2020 to 4 May 2020 (the “**Effective Period**”). These Measures include restrictions to businesses such as all work premises to be close, except for those in key economic sectors and essential services.

In complying with the Measures, the Group’s Singapore Office will be closed throughout the Effective Period. Construction works for the Group’s ongoing projects will also cease during the Effective Period. All employees who are able to, will be working from home. However, some employees who are located at these construction sites may periodically return to the sites to supervise essential activities on site such as mosquito fogging, etc.

At this stage, due to the temporary cessation of construction works and closure of the Group’s office premise, the Company is unable to quantify, nor determine the true extent of the financial impact of the Measures on the earnings per share and net asset value per share of the Group for the financial year ending 31 December 2020. However, the Covid-19 pandemic and its effects on the global and domestic economy are expected to impair the Group’s earnings capacity and ability to secure new projects in the next 12 months.

The Company will resume its business operations and construction works fully after the expiry of the Effective Period, subject to any further directive from the Government of Singapore. However, the Board will continue to monitor the evolving situation and will make any necessary announcement(s) as and when there are material developments on this matter.

BY ORDER OF THE BOARD

Siaw Ken Ket @ Danny Siaw
Managing Director
7 April 2020

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.

*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**") in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

This announcement has not been examined or approved by the SGX-ST. 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.

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