



UPDATE ON THE SALE OF BUSINESS ASSETS OF DXN

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 made on 9 September 2021 in relation to the subscription of placement shares in DXN Limited (“**DXN**”) by the Group’s associated company DC Alliance Pte Ltd (“**DCA**”), and the Company’s announcement made on 5 August 2022 in relation to DXN entering into a business sale agreement (the “**Agreement**”) with Flow2Edge Australia Pty Ltd (collectively, the “**Announcements**”).

The Company would like to announce that on 31 October 2022, DXN announced that the condition precedents to completion of the Agreement cannot be satisfied, and as such the Agreement will be terminated.

The Company will make further announcements to update its shareholders when there are material updates as may be necessary or appropriate.

The termination of the Agreement 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.

BY ORDER OF THE BOARD

Siaw Ken Ket @ Danny Siaw
Managing Director
31 October 2022

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 Catalyst on 11 November 2013.

*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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