



FIGTREE HOLDINGS LIMITED

For Immediate Release

## **Figtree's joint venture unit acquires mixed development site in Jiangyin, China for RMB225 million**

**SINGAPORE, 24 October 2016** – SGX Catalist-listed **Figtree Holdings Limited** (“Figtree” or the “Company” and together with its subsidiaries, the “Group”), a leading specialist in the design and build of commercial and industrial facilities, as well as property development, has acquired a mixed residential and commercial development site in the city of Jiangyin, Jiangsu Province, China, through its newly-formed joint venture company, Master Development (Jiangyin) Co., Ltd (江阴德辉置业有限公司) (“**Master Development**”).

The site, which was acquired for RMB225 million, has a total land area of 30,249 sqm with a maximum plot ratio of three (3). This works out to an average purchase price of RMB2,479 per sqm per plot ratio for this 70-year leasehold land.

Strategically located along 中山路, South of 环城南路 and North of 毗陵路, the site is conveniently situated near hotels, schools, city garden and parks, public hospitals, other inner city residential districts, central commercial hub, and office buildings.

Master Development, in which Figtree has an effective interest of 24%, plans to develop 508 units of residential apartments, 148 units of commercial units and 400 basement car park lots.

**Mr. Danny Siaw, Executive Chairman and Managing Director of Figtree** said,

“With our success in the two earlier housing projects in the city of Jiangyin, we have established a track record for our reliability and professionalism in property development, and this acquisition will further strengthen our position in this city. We hope to continue to ride on the growth momentum of this rapidly developing and growing city.”

This project is not expected to have any material impact on the earnings per share and net asset value per share of the Group, for the current financial year ending 31 December 2016.



*Artist's impression of the mixed residential and commercial development Jiangyin site*

---

**About Figtree Holdings Limited**

*Founded in 2009, Figtree Holdings Limited ("Figtree" or the "Company", and together with its subsidiaries and associate, the "Group"), specialises in the design and building of commercial and industrial facilities. 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.*

*In 2014, the Group grew its property development business in China and Australia, which includes developing, constructing, selling and leasing of residential, commercial and industrial properties.*

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

---

**Issued for and on behalf of Figtree Holdings Limited by**

August Consulting  
Tel: +65 6733 8873  
Karen Ting, karenting@august.com.sg  
Serene Chia, serenechia@august.com.sg

---

*This press release has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this press release.*

*This press release has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this press release, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this press release.*

*The contact person for the Sponsor is Ms Keng Yeng Pheng, Associate Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, Telephone (65) 6229 8088.*