



FIGTREE HOLDINGS LIMITED

For Immediate Release

Figtree signs agreement to sell Australian development project for AUD35 million

SINGAPORE, 29 October 2018 – SGX 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 entered into an agreement to sell its mixed development project in Australia, 303 La Trobe, for AUD35 million. The Purchaser is an independent third-party purchaser.

This development project, which sits on two freehold sites of about 671 sqm in central Melbourne, was acquired in 2015 for approximately AUD17.4 million.

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

“Strategically located near the Melbourne Central Railway Station, these land parcels have drawn much interest, and we do get offers for them periodically. When this current offer came, and after careful evaluation, we decided to take it as we believe that this is a timely opportunity for us to unlock the value of the project earlier. This will strengthen the Group’s cash position and enable us build up our war chest for future development projects.”

Upon completion of this sale agreement, all unit sales contracts for the development project will be assigned and transferred to the purchaser. The purchaser will also assume liability for all commissions to the relevant sales agents that may arise after completion.

The sale of this project 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 2018.

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Note: This press release is to be read in conjunction with the Company’s announcement released on SGXNET on 29 October 2018.

About Figtree Holdings Limited

Founded in 2009, Figtree Holdings Limited (“Figtree” or the “Company”, and together with its subsidiaries and associate, 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 continues to grow its property development and investment 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

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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.

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