

**Clarification from the Board on announcement  
entitled “Announcement of Cessation” dated 4 May 2026**

The Board of Directors (the “**Board**”) of Figtree Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to clarify that Mr Tan Chew Joo’s (“**Mr Tan**”) concerns as set out in this Cessation Announcement have been previously considered and exhaustively dealt with by the Board, specifically:

- a. Mr Tan previously raised to the Board, the same (or similar) concerns regarding 3 projects undertaken by Figtree Projects Pte Ltd between 2012 and 2017 (“**Relevant Period**”), with revenue and costs recognised progressively over this period. These projects were completed nearly a decade ago. The transactions and their accounting treatments were previously recorded in the Group’s Audited Financial Statements for the Relevant Period, for which Mr Tan himself had, being a member of the then Board, approved through his approval of the Group’s Audited Financial Statements.
- b. These transactions were audited by the Company’s then external auditors. For the Relevant Period, the Group’s Audited Financial Statements were unqualified and no concerns were highlighted by the Company’s then Board, including Mr Tan and the Company’s external auditors.
- c. The Group’s internal auditors did not highlight any inadequacy in controls that address the business risk relating to the processes in project management during the Relevant Period.
- d. As recent as November 2025, the Company’s Audit Committee (“**AC**”) attended to Mr Tan’s concerns and requested a comprehensive written response from management (“**Written Response**”). In a Board Meeting held in February 2026, the management submitted its Written Response to the AC and Mr Tan addressing Mr Tan’s concerns. Based on management’s records (including figures found in Audited Financial Statements) and explanations made in the Written Response, the AC did not identify any issues arising from Mr Tan’s concerns and is of the opinion that Mr Tan’s concerns have been appropriately addressed in the Written Response. The AC also directed the management to present the Written Response at the Board Meeting and Mr Tan was invited to further review the explanations and supporting documents and to submit any additional queries to the management if required. Mr Tan did not raise any objections or any further queries to Written Response from then until this Cessation Announcement.

The Company is mindful of its responsibilities to its shareholders and the general investing public and remains committed to the highest standards of corporate governance.