



FIGTREE HOLDINGS LIMITED

Listed on the SGX Catalist

FOR IMMEDIATE RELEASE

**Figtree achieves net profit of S\$5.6 million in
FY2017**

- Proposes first and final dividend of S\$0.0063 per share

Summary of results (\$m)	3 months ended 31 December			12 months ended 31 December		
	2017	2016	Change (%)	2017	2016	Change (%)
Revenue	6.5	14.6	(56)	17.6	57.6	(70)
Gross profit	5.6	7.3	(23)	11.7	17.8	(34)
Share of results of an associate	0.2	(0.03)	NM	(0.6)	1.8	(135)
Profit before tax	4.2	2.6	60	7.5	12.3	(39)
Net attributable profit	2.9	2.0	46	5.6	10.2	(46)
Diluted earnings per share (cents)	0.88	0.65	35	1.70	3.35	(49)
Net asset value per share (cents)	GROUP					
	As at 31 Dec 2017	As at 31 Dec 2016	Change (%)			
	15.72	15.36	2			

NM denotes not meaningful

SINGAPORE, 1 March 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, achieved net attributable profit of S\$5.6 million on the back of S\$17.6 million in revenue for the year ended 31 December 2017 (“**FY2017**”).

In the same period last year (“**FY2016**”), the Group posted revenue of S\$57.6 million and net attributable profit of S\$10.2 million. The year-on-year decline in revenue and profit were due to projects completed in FY2016.

As at 31 December 2017, Figtree’s Net Asset Value (“**NAV**”) per share was 15.72 cents, up from 15.36 cents as at 31 December 2016.

Proposed Dividend

In line with its FY2017 performance, the Group has proposed a first and final tax-exempt cash dividend of \$0.0063 per share.

Looking ahead, **Mr Danny Siaw, Executive Chairman and Managing Director of Figtree** said, “Our property investment project in China, the Fervent High Tech Industrial Park Phase 1 and 2 is now fully leased and is expected to contribute a recurring income to the Group. We have also a number of projects under development in China and Australia which are progressing on schedule, and should contribute positively in time to come.”

Business Updates

Property Investment – China

The Group recently secured a lease contract to design-and-build an automotive parts factory in Changshu, China, to be located in the Fervent High Tech Industrial Park Phase 2 in Changshu, China. This lease contract to build a customised Build-to-Suit (“**BTS**”) factory is secured from the fully-owned subsidiary of NYSE Euronext-listed Faurecia SA, Faurecia (Changshu) Automotive System Co., Ltd (“**Faurecia**”). Faurecia SA is one of the largest international automotive parts manufacturers in the world. It will be leased to Faurecia for seven years upon completion. This BTS factory will occupy an area of approximately 43,000 square metres with a build-in lease area of 32,805 square metres. Scheduled for completion by 2Q 2019, it will comprise workshop, office and auxiliary facilities.

With this new lease contract, the Fervent High Tech Industrial Park Phase 2 is now 100% leased. The Fervent High Tech Industrial Park (Phase 1 and 2) is the Group’s first property investment project in China, in which it owns an effective stake of 32% through VPPL.

Property Development - China

Construction of the Group’s mixed residential and commercial development in Jiangyin is in progress. This development of 508 units of residential apartments, 148 units of commercial units and 400 basement car park lots, is strategically located along 中山路, South of 环城南路 and North of 毗陵路, close to hotels, schools, city garden and parks, public hospitals and the central commercial hub. Of the 508 units of residential apartments launched, more than 97% have been sold. The construction is progressing on schedule, and is expected to be completed in the fourth quarter of 2018. The Group has an effective stake of 24% in this project.

The Group owns a 20% stake in logistics company, Vibrant Pucheng Logistics (Chongqing) Co., Ltd (重庆辉联埔程国际物流有限公司) (“**Vibrant Pucheng**”), which is developing a state-of-the-art Multi-Modal Logistics Distribution Centre (the “**DC**”) at Yufu Industrial Park, Liang Jiang New Area in Chongqing. Sited on 217,788 square metres of land, the DC comprises 7 blocks of 2-storey ramped up warehouse facilities with 1 block of heavy vehicle parking complex, 1

block of 15-storey finance & IT Support Centre and General Administrative offices, and other amenities including central dining, retail, F&B outlets, workshops, and dormitories. Construction is scheduled to commence in 3Q FY2018, and when completed in 2022, the DC will integrate land, sea, rail and air logistics services, in line with China's "one belt one road initiative" and the announced Chongqing Connectivity Initiative ("CCI") between Singapore and PRC.

Property Development – Australia

In Australia, the Group's 100%-owned mixed development project, 303 La Trobe, is 97% sold. Comprising 215 residential units of one-, two- and three-bedroom apartments, retail and café outlets on the ground floor and other recreational facilities, the development is situated strategically near the Melbourne Central Railway Station which is in the heart of the central business district. Construction is scheduled to commence in 2Q FY2018, and completion is targeted by 2Q 2020.

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This press release should be read in conjunction with the announcement released by Figtree Holdings Limited on 1 March 2018. A copy of the announcement is available on www.sqx.com.

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

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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

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