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**INCORPORATION OF AN INDIRECT SUBSIDIARY**

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The Board of Directors (the “**Board**”) of Figtree Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce the incorporation of an indirect wholly-owned subsidiary, Figminna Pty Ltd (“**FMPL**”) through its wholly-owned subsidiary, Figtree Real Estate Pty Ltd (“**FREPL**”) (the “**Incorporation**”).

FMPL was incorporated in Australia as a proprietary company limited by shares. The principal activity of FMPL is property development in Australia. The entity has a registered and paid up share capital of A\$2.00.

The above Incorporation 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 2019.

None of the Company’s Directors or substantial shareholders or their respective associates, has any interest, direct or indirect, in the Incorporation (other than through their interests in the shares of the Company).

BY ORDER OF THE BOARD

**Siaw Ken Ket @ Danny Siaw**  
Executive Chairman and Managing Director  
19 December 2019

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***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.*

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst.*

*This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).*

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