



FIGTREE HOLDINGS LIMITED

For Immediate Release

Figtree successfully completes the disposal of 303 La Trobe in Australia for A\$35 million

SINGAPORE, 15 April 2019 – 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, today announced that it has successfully completed the disposal of 303 La Trobe, its mixed development project in Australia, for A\$35 million (approximately S\$33.9 million). With the sale completed, the Group is well-placed to reinvest the capital in opportunities that will drive its next phase of growth.

Mr. Danny Siaw, Executive Chairman and Managing Director of Figtree said, “The completion of the disposal of 303 La Trobe has allowed us to crystallise gains and strengthen our cash position, placing Figtree in position to reinvest the capital in new opportunities. China remains a valuable market for us. Already we are evaluating several projects in the Shanghai area, including Zhejiang and Jiangsu Provinces, where we will concentrate on developing and managing industrial properties. Against a backdrop of softening property prices in 2019, we will keep a lookout for value propositions in good locations in Australia.”

Located in Melbourne, 303 La Trobe was acquired by the Group in 2015 for A\$17.4 million (approximately S\$16.8 million).

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This press release is to be read in conjunction with the Company’s announcement released on SGXNET on 15 April 2019.

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 has established a strong presence in China in the property development sector with a diverse portfolio of residential, commercial and industrial properties and continues to explore suitable property development and investment opportunities in Australia.

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 Catalyst. 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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