



FIGTREE HOLDINGS LIMITED

Listed on the SGX Catalist

FOR IMMEDIATE RELEASE

Figtree posts net profit of S\$1.1 million in 1Q2017

Summary of results for 3 months ended 31 March 2017 (S\$m)	1Q2017	1Q2016	Change %
Revenue	7.2	11.0	(34)
Gross profit	2.2	3.8	(43)
Profit before tax	1.3	2.9	(57)
Net attributable profit	1.1	2.5	(57)
Basic earnings per share (cents)	0.36	0.88	(59)
	As at 31 Mar 2017	As at 31 Dec 2017	Change (%)
Net asset value per share (cents)	15.6	15.4	1

SINGAPORE, 12 May 2017 – SGX Catalist-listed Figtree Holdings Limited (“**Figtree**” or “the **Company**” and together with its subsidiaries, the **Group**”), a real estate solutions provider, achieved net attributable profit of S\$1.1 million, on revenue of S\$7.2 million, for the three months ended 31 March 2017 (“**1Q2017**”).

The Group’s revenue was S\$11.0 million and net attributable profit was S\$2.5 million in the same period last year (“**1Q2016**”). The decline in revenue was due to the absence of revenue recognised from various projects completed in the financial year ended 2016 (“**FY2016**”).

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

“Since 2014, we have been increasingly looking outside of Singapore for business opportunities and growth potential, namely in China. I believe we have established a good track record there due the successful completion of various projects, which we intend to leverage to further grow our business. Our property development business in China has continued to gain traction with the clinching of two major property projects recently, for which we are very excited about, and which we expect to impact our business positively in the future.”

Notwithstanding the challenging business landscape, the Group expects to remain profitable in this current financial year.

Business Updates

Design and Build – Singapore

The Group's Design and Build project, the S\$65 million Hankyu Hanshin Regional Logistics Hub, is scheduled to complete by the second quarter of 2017.

Presently, the management is in the process of evaluating several industrial and commercial Design and Build opportunities, and will make appropriate announcements as and when ready.

Property Development and Investment – China

The Group's first property investment project in China, Phase 1 of the Changshu Fervent Industrial Park in Jiangsu province, is enjoying an occupancy rate of almost 75%. During the last 2 months, new tenants from Japan and France have been secured. Construction of Phase 2, which has been reserved for build-to-suit industrial facilities based on clients' specifications, will begin in the third quarter of 2017 for the first build-to-suit tenant. The Group has an effective interest of 32% in this project.

In October 2016, the Group entered into a joint venture to secure a mixed residential and commercial development site in Jiangyin. 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. The residential units have been launched and currently more than 80% of the units have been sold. The Group has an effective stake of 24% in this project, which has commenced construction.

In March 2017, the Group entered into a joint venture agreement with the shareholders of 重庆埔程物流有限公司 ("Pucheng") to subscribe for new shares in Pucheng, amounting to a 20% stake in the enlarged share capital. Pucheng currently owns and operates a multi-modal transportation hub in 重庆市江北区鱼嘴镇东风路 within the 两江新区 in Yufu Industrial Park, on a leased land area of approximately 189,810 sqm. 两江新区 is located in the main city of Chongqing, to the north of the Yangtze River and east of the Jialing River. In line with the Chongqing Connectivity Initiative (CCI) between Singapore and China, the Group plans to jointly develop the site into a state-of-the-art Multi-Modal Distribution and Connectivity Centre (DC) in 两江新区.

Property Development – Australia

In Australia, the Group launched its 100%-owned mixed development project, 303 La Trobe, in October 2016 which is approximately 90% sold. Strategically situated near the

Melbourne Central Railway Station which is in the heart of the central business district, this development will comprise retail and café outlets on the ground floor, 215 residential units consisting of one-, two- and three-bedroom apartments, and other recreational facilities. Construction is expected to commence in the third quarter of 2017 and projected to complete by end 2019.

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This press release should be read in conjunction with the announcement released by Figtree Holdings Limited on 12 May 2017. A copy of the announcement is available on www.sgx.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 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.

The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, Telephone (65) 6229 8088.