



**ANNOUNCEMENT PURSUANT TO RULE 704(5) OF THE CATALIST RULES – ADJUSTMENTS TO FINANCIAL RESULTS ANNOUNCED ON 1 MARCH 2025 FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 (“FY2024”)**

The Board of Directors (the “**Board**”) of Figtree Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its unaudited full year financial results announcement for FY2024 (the “**Unaudited Results**”) released via SGXNet on 1 March 2025 . Pursuant to Rule 704(5) of the Listing Manual (Section B: Rules of Catalist) (the “**Catalist Rules**”), the Board wishes to announce the material variances between the audited financial statements of the Group for FY2024 (the “**Audited Results**”) and the Unaudited Results, following the finalisation of the audit.

Consolidated Income Statement

	<b>Unaudited Results</b> S\$	<b>Audited Results</b> S\$	<b>Difference</b> S\$	<b>Change</b> %	<b>Note</b>
Cost of sales	(11,702,989)	(11,372,429)	(330,560)	(2.82)	CI1
Impairment loss recognised on trade receivables and contract assets and loans to associates	(2,709,859)	(1,274,000)	(1,435,859)	(52.99)	CI2

Note:

- CI1. The decrease in cost of sales relates to an under-recognition of costs relating to work performed in financial year ended 31 December 2023 hence reclassified from Consolidated Income Statement to opening balance of Accumulated Profits of FY2024.
- CI2. The decrease in impairment loss recognised on trade receivables and contract assets and loans to associates is due to the following:
- The reclassification of the overstatement of revenue relating to financial year ended 31 December 2023 of S\$709,859 from the Consolidated Income Statement to the opening balance of Accumulated Profits of FY2024; and
  - The reversal of impairment loss in the loans extended to an associate of S\$726,000.

Statement of Financial Position

	<b>Unaudited Results</b> S\$	<b>Audited Results</b> S\$	<b>Difference</b> S\$	<b>Change</b> %	<b>Note</b>
Loans to associates	21,480,557	22,206,557	726,000	3.38	FP1
Accumulated profits	1,683,927	2,424,159	740,232	43.96	FP2

Note:

- FP1. The increase in loans to associates is due to the reversal of impairment loss in loans to an associate.
- FP2. The increase in accumulated profits is mainly as described in item FP1 above.

BY ORDER OF THE BOARD

**Siaw Ken Ket @ Danny Siaw**

Managing Director

8 April 2025

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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 Catalist on 11 November 2013.*

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*This announcement has been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “Sponsor”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “Exchange”) and the Exchange 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.*

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