



RESIGNATION OF AUDITORS

The Board of Directors (the “**Board**”) of Figtree Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the auditors of the Company, Ernst & Young LLP, (“**EY**”) has received consent from the Accounting and Corporate Regulatory Authority (“**ACRA**”) dated 14 March 2024 to resign as auditors of the Company and all its Singapore-incorporated subsidiaries. Subsequently, EY had on the same date given written notice to the Company of their resignation as auditors of the Company and all its Singapore-incorporated subsidiaries (“**Notice of Resignation**”). EY explained that they expect insufficient audit coverage for the Group, having considered that the audits of the subsidiaries located in China are being performed by a non-EY firm, despite their best effort to arrange for resources to undertake the audit of these subsidiaries in China.

EY was re-appointed as auditors of the Company at the last annual general meeting (“**AGM**”) of the Company held on 29 June 2023, to hold office until the conclusion of the next AGM of the Company.

The resignation of EY shall take effect on 14 March 2024 as stipulated in the Notice of Resignation.

Pursuant to Rule 712(3) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**Catalist Rules**”), a change in the auditors of the Company must be specifically approved by shareholders of the Company (the “**Shareholders**”) in a general meeting (“**Extraordinary General Meeting**”). The Company has identified a suitable audit firm to be appointed to replace EY. The Company will seek approval from Shareholders to appoint the new auditors and a circular setting out further details on the proposed change of auditors, together with the Notice of Extraordinary General Meeting will be despatched to Shareholders in due course.

The Company will ensure compliance with all the requirements of the Catalist Rules.

BY ORDER OF THE BOARD

Siaw Ken Ket @ Danny Siaw
Managing Director
14 March 2024

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.

*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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