



FIGTREE REAL ESTATE PTY LTD TO ACQUIRE A PROPERTY IN MELBOURNE, AUSTRALIA

The Board of Directors (the “**Board**”) of Figtree Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that its wholly owned subsidiary company, Figtree Developments Pte. Ltd, through its wholly-owned subsidiary, Figtree Real Estate Pty Ltd (“**FREPL**”), has been awarded a contract (the “**Contract**”) by an independent third party (the “**Vendor**”) on 5 August 2019 to acquire a freehold property in Blackburn, Melbourne, Victoria, Australia, located at 1-3 Minna Street (the “**Property**”), at a purchase consideration of A\$3.70 million (approximately S\$3.48 million) (the “**Purchase Consideration**”) by way of an open tender (the “**Acquisition**”). The Purchase Consideration was arrived after taking into consideration, *inter alia*, a building permit, development potential, and location of the Property. The Acquisition is subject to the approval of the Foreign Investment Review Board in Australia. The full settlement date for the Acquisition is targeted on or before 3 February 2020 (the “**Settlement Date**”). FREPL intends to nominate a wholly-owned subsidiary company as the owner of the Property at the Settlement Date.

The Property is a freehold land parcel with 2 existing single storey residential buildings with a total land area of approximately 1,436 square metres. The Property is currently occupied, but will be vacant on or before Settlement Date. The Property is located in Blackburn, an eastern suburb of Greater Melbourne, about 15 kilometres from Melbourne Central Business District and close proximity from the main regional centre of Box Hill Activity Centre and Box Hill High School. The Property is also well served by metro trains, about approximately 100 metres away from the train station and tram stops. The current approved building permit allows it to be developed into modern contemporary 3-storey 4 bedroom townhouses with attached car garages. The Group expects to commence the construction of the townhouses in mid-2020 with completion estimated in 2022.

The Purchase Consideration will be funded by the Group’s internal resources. The Group has paid the initial 10% of the Purchase Consideration amounting to A\$0.37 million (approximately S\$0.35 million) upon entering into the Contract with the Vendor.

The Acquisition is made in the ordinary course of business of the Company and 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 Acquisition (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
8 August 2019

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 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 Catalist.

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assume 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 Tan Pei Woon, Associate Director, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).
