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**ACQUISITION OF A MIXED ESTATE DEVELOPMENT IN JIANGYIN, CHINA**

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The Board of Directors (the “**Board**”) of Figtree Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 03 December 2015 in relation to the incorporation of Vibrant Investment & Management (Shanghai) Co., Ltd (“**VIMCL**”).

The Board wishes to announce that VIMCL has entered into a 60-40 joint venture with Fengteng International Trading (Jiangyin) Co., Ltd to form a joint venture company, Master Development (Jiangyin) Co., Ltd (江阴德輝置业有限公司) (“**Master Development**”) in Jiangyin, Jiangsu Province, China. The registered share capital of Master Development is RMB20 million and accordingly, the Company’s proportion of VIMCL will be funded internally by the Group. The Group’s effective interest in Master Development is 24%.

Master Development has acquired a 70-year leasehold mixed residential and commercial development site in the city of Jiangyin, located South of 环城南路 and North of 毗陵路. It is located along 中山路 and strategically situated near hotels, schools, city garden and parks, public hospitals, other inner city residential districts, central commercial hub, and office buildings. It has a total land area of 30,249 square meters (“**sqm**”) and was acquired for RMB225 million, with a maximum plot ratio of 3.0 or at an average purchase price of RMB2,479 per sqm per plot ratio (the “**Project**”).

The Project will be developed into 508 units of residential apartments and 148 units of commercial units, with 400 basement car park lots.

The Project 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 2016.

Save for Singapore Enterprises Private Limited, a controlling shareholder of the Company, none of the Company’s Directors or substantial shareholders as well as any of their respective associates, have any interest, direct or indirect, in the Project.

BY ORDER OF THE BOARD

**Siaw Ken Ket @ Danny Siaw**  
Executive Chairman and Managing Director  
24 October 2016

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***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.*

*As a secondary activity, the Group is also engaged in property development. 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 the PRC and Malaysia, the Group provides design, project and construction management consulting services. The Group is also engaged in property development in China and Australia, which includes constructing, developing, selling and leasing of residential, commercial and industrial properties.*

*Figtree was listed on SGX Catalist on 11 November 2013.*

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*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**") 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 announcement.*

*This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Ms Keng Yeng Pheng, Associate Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, Telephone (65) 6229 8088.*