



**AWARD OF CONTRACT – DESIGN AND BUILD FOR PROPOSED ERECTION OF AN INDUSTRIAL FACILITY
LOCATED AT CHANGSHU HIGH TECH PARK, CHANGSHU CITY, JIANGSU PROVINCE, CHINA**

The Board of Directors (the “**Board**”) of Figtree Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) is pleased to announce that its 85%-owned subsidiary, Figtree Construction (Jiangsu) Co., Ltd. (“**Figtree Jiangsu**”), through its 85%-owned subsidiary, Figtree Projects (Chongqing) Co., Ltd., has secured a RMB 65.0 million (approximately S\$13.6 million) contract (the “**Contract**”) to design and build an industrial facility (the “**Facility**”) which will be located at Changshu High tech Park, Changshu City, Jiangsu Province, China.

The Contract is awarded by Pano (Changshu) New Energy Technology Co., Ltd, one of the largest manufacturer of wind turbine generators and accessories in China. The Facility will be the headquarters and main manufacturing and distribution centre, with a gross floor area of approximately 36,500 square metres, consisting of a 4-storey manufacturing space and a 6-storey ancillary offices. Construction of the Facility is expected to commence in the fourth quarter of 2021 and complete in the first quarter of 2023.

The Contract will contribute to the revenue of the Group but is not expected to have a material impact on the earnings per share and net asset value per share of the Group for the current financial year ending 31 December 2021.

None of the Company’s Directors, substantial shareholders or their respective associates, has any interest, direct or indirect, in the Contract (other than through their interests in the shares of the Company).

BY ORDER OF THE BOARD

Siaw Ken Ket @ Danny Siaw
Managing Director
27 May 2021

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 document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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