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**INCORPORATION OF AN INDIRECT ASSOCIATED COMPANY**

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The Board of Directors (the “**Board**”) of Figtree Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce the incorporation of an indirect associated company, Fervent Property Management (Changshu) Co., Ltd (常熟市斐环物业管理有限公司) (“**FPMC**”) through its wholly owned subsidiary company, Figtree Developments Pte Ltd (“**FDPL**”) (the “**Incorporation**”).

FPMC was incorporated in the People’s Republic of China (“**PRC**”) as a private company limited by shares. The principal activities of the entity are property investment and management. The entity has a registered share capital of RMB1 million. The registered share capital will be paid subsequently in accordance with PRC law requirements. FPMC is wholly-owned by Vibrant Investment & Management (Shanghai) Co., Ltd, which in turn is wholly-owned by Vibrant Properties Pte Ltd (“**VPPL**”). FDPL has a shareholding interest of 40% in VPPL. The remaining shares in VPPL are held by Singapore Enterprises Private Limited (“**SEPL**”), which is a controlling shareholder of the Company.

The above Incorporation 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.

Save for SEPL (being the controlling shareholder of the Company) and Vibrant Group Limited (which is the holding company of SEPL), none of the Company’s Directors or substantial shareholders or their respective associates, has any interest, direct or indirect, in the Incorporation (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  
13 December 2019

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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 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 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.*

*The contact person for the Sponsor is Ms Gillian Goh, Director, Head of Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: [sponsorship@ppcf.com.sg](mailto:sponsorship@ppcf.com.sg)).*

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