



FIGTREE HOLDINGS LIMITED

Listed on the SGX Catalist

FOR IMMEDIATE RELEASE

Figtree wins S\$13.6 million design & build contract for an industrial facility in Changshu, China

SINGAPORE, 27 May 2021 – Catalist-listed Figtree Holdings Limited (“**Figtree**” or “the “**Company**” and together with its subsidiaries, the “**Group**”), a provider of commercial and industrial real estate solutions, has been awarded a RMB 65.0 million (approximately S\$13.6 million) contract to design and build (“**D&B**”) an industrial facility (the “**Facility**”) in China for Pano (Changshu) New Energy Technology Co., Ltd (“**Pano**”), one of the largest manufacturers of wind turbine generators and accessories in China.

The Facility for Pano is located at the Changshu High Tech Park, Changshu City, Jiangsu Province, China. As part of the project, the Group will design and build the headquarters and main manufacturing and distribution centre, comprising six storeys of ancillary offices and four storeys of manufacturing space. The gross floor area of the facility is approximately 36,500 square metres.

Figtree expects construction of the Facility to commence in the fourth quarter of 2021 and to complete in the first quarter of 2023.

Mr Danny Siaw, Managing Director of Figtree said, “We are honoured that Pano has trusted us with their project, and we will endeavour to deliver a quality and seamless facility for them, as we always do for our clients. Figtree has built a strong D&B reputation in the region over the years, particularly for facilities catered to the food processing, logistics, warehousing and industrial industries. This latest award from Pano will allow us to penetrate and build our capabilities and track record in a new segment, namely renewable energy, and position us for more opportunities down the road.”

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.

See below for artist’s impressions of the Pano Facility.



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This press release should be read in conjunction with the announcement released by Figtree Holdings Limited on 27 May 2021. A copy of the announcement is available on www.sqx.com.

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.

Issued for and on behalf of Figtree Holdings Limited by

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*This press release 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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