



DISCLOSURES OF INTERESTED PERSON TRANSACTIONS:

- (1) EXTENSION OF SHAREHOLDERS' LOANS TO AN ASSOCIATED COMPANY, VIBRANT PROPERTIES PTE. LTD.**
- (2) PROVISION OF FURTHER SHAREHOLDERS' LOAN TO AN ASSOCIATED COMPANY, VIBRANT PROPERTIES PTE. LTD.**
- (3) CONTRACT ENTERED INTO WITH LTH LOGISTICS (SINGAPORE) PTE LTD**

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- (1) EXTENSION OF SHAREHOLDERS' LOANS TO AN ASSOCIATED COMPANY, VIBRANT PROPERTIES PTE. LTD.**

The Board of Directors (the "**Board**") of Figtree Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to announcements dated 19 March 2014, 12 May 2014 and 26 February 2015 in relation the provision of Shareholders' Loans provided to an associated company, Vibrant Properties Pte. Ltd ("**VPPL**") and wishes to announce that the Group has agreed to extend the related loans for further 2 years till January 2019. All other terms of the loans remain unchanged.

The rationale for the extension of the maturity date of the loans is to strengthen VPPL's working capital.

The provision of the Shareholders' Loan to VPPL with SEPL is categorised as an "interested person transaction" ("**IPT**") pursuant to Chapter 9 of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**") and is undertaken pursuant to Rule 916(3) of the Catalist Rules. VPPL is a 40% associated company of FDPL, while Singapore Enterprises Private Limited ("**SEPL**") holds 60% shareholding interests in VPPL.

- (2) PROVISION OF FURTHER SHAREHOLDERS' LOAN TO VPPL**

The Board wishes to announce that the Company's wholly-owned subsidiary, Figtree Development Pte. Ltd. ("**FDPL**") and SEPL, a controlling shareholder of the Company, have provided an aggregate shareholders' loan of US\$2.68 million (equivalent to approximately S\$3.86 million) in the fourth quarter of FY2016 ("**Further Shareholders' Loan**") to VPPL.

Terms of Further Shareholders' Loan

The Further Shareholders' Loan is contributed by FDPL and SEPL is in proportion to their respective equity in VPPL and on the same terms. Accordingly, the portion from FDPL for the Shareholders' Loan is US\$1.07 million (equivalent to approximately S\$1.54 million) ("**FDPL Loan Portion**") while SEPL's portion is US\$1.61 million (equivalent to approximately S\$2.32 million).

The Further Shareholders' Loan is interest-free and repayable within two (2) years from date of drawdown. FDPL's Loan Portion is funded by the internal resources of the Group. The FDPL Loan Portion 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 2017.

Rationale of IPT

The purpose of the Shareholders' Loan is to be injected into Fervent Industrial Development (Suzhou) Co., Ltd (飞煌工业设施发展(苏州)有限公司) ("**Fervent**"), a 80-20 joint venture company held by VPPL and its joint venture partner respectively, as capital investment.

Confirmation pursuant to Rule 916(3) of the Catalist Rules

Pursuant to Rule 916(3)(c) of the Catalist Rules, the Audit Committee of the Company, having considered the terms of the Further Shareholders' Loan, is of the view that (i) the provision of the Further Shareholders' Loan and FDPL Loan Portion is not prejudicial to the interests of the Company and its minority shareholders; and (ii) the risks and rewards of the joint venture in VPPL are in proportion to the equity of each joint venture partner, and the terms of the joint venture are not prejudicial to the interests of the Company and its minority shareholders.

(3) CONTRACT ENTERED INTO WITH LTH LOGISTICS (SINGAPORE) PTE LTD

Introduction

The Company's wholly-owned subsidiary, Figtree Projects Pte Ltd ("**FTPL**") has entered into an interested person transaction with LTH Logistics (Singapore) Pte Ltd ("**LTH**"), to construct proposed additions & alterations involving erection of a single-storey storage warehouse and an ancillary building on Lots 2970X & 3010V MK 34 at 121 Banyan Drive (Western Islands Planning Area) for LTH, on 31 October 2016 (the "**Contract**").

Terms of Contract

The total contract value of the Contract entered into between FTPL and LTH was S\$1.90 million, to be delivered in eight months. The contract price was arrived on normal commercial terms and negotiated on arms-length basis. The terms of the Contract were of substantially similar nature entered into the Group with unrelated third parties.

Disclosure relating to Interested Person Transaction

LTH is a 51% owned subsidiary company of Vibrant Group Limited, that also wholly owns SEPL, a controlling shareholder of the Company. As such, LTH is considered an 'associate' of the controlling shareholder and is an interested person under Chapter 9 of the Catalist Rules. Accordingly, all transactions entered into between FTPL and LTH constitutes an "interested person transaction" under Chapter 9 of the Catalist Rules.

Under Rule 908 of the Catalist Rules, the Further Shareholders' Loan to VVPL set out above is to be aggregated with the Contract for disclosure purposes under Rule 905 of the Catalist Rules. However, under Rule 916(3) of the Catalist Rules, the Further Shareholders' Loan are not aggregated with the Contract for the purposes of Rule 906 of the Catalist Rules in determining whether the Contract requires shareholders' approval as the Further Shareholders' Loan is extended by all joint venture partners in proportion to their equity and on the same terms.

The total contract value of the Contract for the financial year ended 31 December 2016 represents 4.82% of the Group's latest audited net tangible assets of approximately S\$39.46 million as at 31 December 2015. The total contract value of the transaction has exceeded 3% but less than 5% of the Group's latest audited net tangible assets. As such, no shareholders' approval is required for the Contract.

Rationale for and Benefit of the Interested Person Transaction

FTPL was invited, amongst others, to tender for the Contract. Due to the current competitive market for industrial design and build projects in Singapore, the Contract to FTPL will help the Group increase their order book.

Audit Committee Statement

The Audit Committee of the Company has reviewed the terms of Contract and is of the view that the transactions had been carried out on normal commercial terms and are not prejudicial to the interest of the Company and its minority shareholders.

The Board notes that whilst the Company has disclosed the IPTs as set out in the table on page 18 in the announcement of the Group's full year financial results for FY2016 on 28 February 2017 ("**Results Announcement**"), it had inadvertently omitted making an immediate announcement on such IPTs as required under Rule 905 of the Catalist Rules. In addition, the progress value (amounting to approximately S\$0.80 million) of the Contract was disclosed in the Results Announcement rather than the full contract value of S\$1.90 million. The Company will undertake a review of the monitoring of the Group's IPTs and take measures to ensure that the timely disclosure of IPTs as required by the Catalist Rules.

Interest of Directors and Substantial Shareholders

Save as disclosed above, none of the Directors or substantial shareholders of the Company has any direct or indirect interest (other than through their shareholdings in the Company), in the Extension of the Shareholders' Loan, Further Shareholders' Loan and Contract.

BY ORDER OF THE BOARD

Siaw Ken Ket @ Danny Siaw

Executive Chairman and Managing Director

08 March 2017

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.

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 Catalyst. 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.