



SALE OF BUSINESS ASSETS OF DXN

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 made on 9 September 2021 in relation to the subscription of placement in DXN Limited (“**DXN**”) by the Group’s associated company DC Alliance Pte Ltd (“**DCA**”).

The Company would like to announce that on 5 August 2022, DXN announced that DXN has entered into a business sale agreement with Flow2Edge Australia Pty Ltd to sell all of DXN’s business and assets, which includes all the shares in DXN’s subsidiaries, namely TAS01 Pty Ltd and Secure Data Centre Pty Ltd (“**SDCPL**”) and all of the units in the SDC Unit Trust, which previously held shares in SDCPL prior to the trust being sold to DXN (the “**Transaction**”).

The consideration payable to DXN is approximately A\$26 million, subject to a cash adjustment upon completion. DXN intends to use the proceeds from the Transaction to repay its debts and make a distribution to its shareholders, which is currently estimated to be in the range of A\$0.011-A\$0.013 per share. The final distribution to shareholders is not certain and will depend on matters such as the time between announcement of the Transaction and completion, the ultimate costs of the Transaction, as well as the final amount involved in the repayment of the debt facility of A\$4 million.

The Transaction is subject to conditions precedent, including the approval of both the Foreign Investment Review Board and DXN’s shareholders at a general meeting, which is expected to be held in late September 2022.

The Transaction is expected to be completed by 30 November 2022.

Please refer to DXN’s announcement at <https://www2.asx.com.au/markets/company/dxn> for further details.

The Company will make further announcements to update its shareholders when there are material updates as may be necessary or appropriate.

The Transaction 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 2022.

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

BY ORDER OF THE BOARD

Siaw Ken Ket @ Danny Siaw
Managing Director
5 August 2022

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 Catalyst 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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