



FIGTREE HOLDINGS LIMITED

Listed on the SGX Catalist

FOR IMMEDIATE RELEASE

Figtree achieves net profit of S\$2.8 million in 2Q2016

- *Significant contribution from residential development in China*

Summary of results (\$m)	3 months ended 30 June			6 months ended 30 June		
	2Q2016	2Q2015	Change (%)	1H2016	1H2015	Change (%)
Revenue	19.2	38.1	(50)	30.2	69.2	(56)
Gross profit	3.5	5.2	(32)	7.3	11.1	(34)
Share of results of an associate	1.5	0.4	250	1.7	0.3	533
Profit before tax	3.3	4.2	(22)	6.2	8.4	(26)
Net attributable profit	2.8	3.4	(19)	5.3	6.7	(21)
Earnings per share (cents)	0.95	1.17	(19)	1.82	2.30	(21)
Net asset value per share (cents)	GROUP					
	As at 30 Jun 2016	As at 31 Dec 2015	Change (%)			
	13.57	13.48	1			

SINGAPORE, 11 August 2016 – SGX Catalist-listed Figtree Holdings Limited (“**Figtree**” or “the **Company**” and together with its subsidiaries, the “**Group**”), a leading specialist in the design and build of commercial and industrial facilities, as well as property development, posted net attributable profit of S\$2.8 million for the second quarter ended 30 June 2016 (“**2Q2016**”) on the back of revenue of S\$19.2 million.

In the corresponding period last year (“**2Q2015**”), the Group recorded revenue of S\$38.1 million and net attributable profit of S\$3.4 million.

In 2Q2016, the Group’s bottomline was boosted by contribution from the Group’s 40% owned associate Vibrant Properties Pte. Ltd. (“**VPPL**”), which registered earnings of S\$1.5 million, up by a significant 250%, from S\$0.4 million in 2Q2015. This increase arose mainly from the completion of the Group’s first, and commencement of the second, government-approved resettlement residential development in Jiangyin, China.

The Group’s balance sheet remained healthy with cash and cash equivalents of S\$11.1 million and zero borrowings. Net Asset Value (“**NAV**”) per share increased to 13.57 cents, from 13.48 cents as at 31 December 2015.

Mr Danny Siaw, Executive Chairman and Managing Director of Figtree said, “We remain cautiously optimistic in the second half of the year as we focus our ongoing efforts on building our order book for industrial design and build projects in Singapore, China and the region, and explore potential property development opportunities in China.”

Focused on project completion and delivery

Moving forward, Figtree will focus on project completion and delivery within its Design-and-Build and Property Development segments.

Design-and-Build

Construction works at Hankyu Hanshin Regional Logistics Hub, a S\$65 million state-of-the-art logistics hub in Singapore, is progressing smoothly and is on schedule to complete by the second quarter of 2017.

Property Development – China

The Group’s second approved settlement residential development project in □港新城申港街道, Jiangyin, China, under the guaranteed buyback Build-and-Transfer model, is on track to complete by the end of 2016.

Comprising five blocks of 11-storey high residential flats and five blocks of 18-storey residential flats, this project has a total of 928 residential units and an estimated build up area of approximately 124,884 sq m. The Group’s effective stake in this project is 24%, through VPPL.

In the Jiangsu province, the Group’s first industrial park project, the Changshu Fervent Industrial Park (Phase 1) in Changshu High Tech Industrial Park, CEDZ, has been completed in October 2015 and so far, almost 50% of the 67,405 sq m has been leased to MNCs. Construction of Phase 2 of the industrial park is expected to commence in 2017.

Property Development – Australia

The Group is waiting to receive Planning Permit from the Australian authorities for the development of a 59-storey mixed residential development with 2 basements, located at 293–299 and 301–303 La Trobe Street, Melbourne, Victoria.

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This press release should be read in conjunction with the announcement released by Figtree Holdings Limited on 11 August 2016. 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 associate, the “Group”), specialises in the design and building of commercial and

industrial facilities. 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.

In 2014, the Group grew its property development business in China and Australia, which includes developing, constructing, selling and leasing of residential, commercial and industrial properties.

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 prepared by the Company and its contents have been reviewed by 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 Catalist. The Sponsor has not verified the contents of this press release.

This press release has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this press release, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this press release.

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