



FIGTREE HOLDINGS LIMITED

Listed on the SGX Catalist

FOR IMMEDIATE RELEASE

Figtree posts net profit of S\$0.9 million in 2Q2017; to jointly develop Multi-Modal Logistics Distribution Centre in Chongqing

Summary of results (\$m)	3 months ended 30 June			6 months ended 30 June		
	2Q2017	2Q2016	Change (%)	1H2017	1H2016	Change (%)
Revenue	2.8	19.2	(85.3)	10.0	30.2	(66.7)
Gross profit	2.9	3.5	(18.2)	5.0	7.3	(31.0)
Share of results of associates	(0.4)	1.5	(126.8)	(0.8)	1.7	(144.9)
Profit before tax	1.4	3.3	(58.1)	2.6	6.2	(57.4)
Net attributable profit	0.9	2.8	(68.6)	2.0	5.3	(62.9)
Earnings per share (cents)	0.28	0.95	(70.5)	0.62	1.82	(65.9)
Net asset value per share (cents)	GROUP					
	As at 30 Jun 2017	As at 31 Dec 2016	Change (%)			
	14.65	15.36	(4.6)			

SINGAPORE, 14 August 2017 – SGX 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, posted net attributable profit of S\$0.9 million, on revenue of S\$2.8 million, for the second quarter ended 30 June 2017 (“**2Q2017**”).

In the same period last year (“**2Q2016**”), the Group’s revenue was S\$19.2 million and net attributable profit was S\$2.8 million. The decline in revenue and profit were due to projects completed in the financial year ended 2016 (“**FY2016**”).

Mr Danny Siaw, Executive Chairman and Managing Director of Figtree said,

“Our property development business in China and Australia is gaining traction with a number of projects under development, which are expected to contribute positively in the near term. We are particularly excited about our new venture, a Multi-Modal Logistics Distribution

Centre (“DC”) in Chongqing, which is in step with the Chongqing Connectivity Initiative (“CCI”) between Singapore and China.”

The Group’s proposed state-of-the-art DC will be developed through its 20%-owned associate, Vibrant Pucheng Logistics (Chongqing) Co., Ltd (重庆辉联埔程国际物流有限公司) (“Vibrant Pucheng”). Sited on 217,788 square metres of land at 重庆市江北区鱼嘴镇东风路 in Yufu Industrial Park, Liang Jiang New Area, this distribution centre will integrate land, sea, rail and air logistics services, which will contribute to China’s ‘One Belt, One Road’ initiative.

Chongqing is an important inland logistics hub for Western China, linking China to Europe by road and rail through Central Asia, and to Southeast Asia through a highway that connects to the port city of Qinzhou in southern Guangxi. The CCI aims to help drive growth in China’s less developed western region by improving Chongqing’s transport and services links to the region and beyond.

“One of the initiatives of the CCI is the opening of a Southern Trade Corridor from Chongqing to ASEAN via the port city of Qinzhou, which will significantly shorten the distance and lower logistics costs to transport goods from Western China to the rest of the world. Our DC will be well-placed to connect the different modes of transport and provide direct connections for the flow of goods out of western China,” added Mr Siaw.

The Group is cautiously optimistic that, despite the challenging business environment, it will remain profitable for the financial year ending 31 December 2017.

Business Updates

Property Development and Investment – China

The Group’s property development and investment in China continues to make significant headway with its first investment project in China, Phase 1 of Changshu Fervent Industrial Park in Jiangsu province, successfully securing substantially all available leases.

About 92% of the 58,024 square metres of available factory leasing space has been occupied, and advance discussion with a potential tenant is underway to lease the remaining unit. All

tenants, MNCs from various countries such as USA, Italy, France, Germany and Japan, are mainly on long term committed leases of five to ten years.

Phase 2 on the other hand sits on an adjacent plot of industrial land of 76,533 square metres which has been reserved for build-to-suit (“BTS”) industrial facilities based on clients’ specifications. Recently, the Group secured a 10-year lease contract to design-and-build a customised BTS factory, including workshop, office and auxiliary facilities, with a lease area of 13,122 square metres. Construction is expected to begin in the third quarter of 2017. The Group has an effective interest of 32% in this project.

In the Jiangyin province, the Group’s mixed residential and commercial development project has commenced construction. Comprising 508 units of residential apartments, 148 units of commercial units and 400 basement car park lots, this development is strategically located along 中山路, South of 环城南路 and North of 毗陵路, close to hotels, schools, city garden and parks, public hospitals and the central commercial hub. The residential units have been launched and currently more than 93% of the units have been sold. The Group has an effective stake of 24% in this project which is expected to complete in the fourth quarter of 2018.

Property Development – Australia

In Australia, the Group’s 100%-owned mixed development project, 303 La Trobe, is now 97% sold. Strategically located near the Melbourne Central Railway Station which is in the heart of the central business district, the development comprises retail and café outlets on the ground floor, 215 residential units consisting of one-, two- and three-bedroom apartments, and other recreational facilities. Construction is expected to commence in the fourth quarter of 2017, and completion is projected by end 2019.

Design and Build – Singapore

The Group’s Design and Build project, the S\$65 million Hankyu Hanshin Regional Logistics Hub, has received Temporary Occupation Permit on 13 May 2017.

The management is currently in the process of evaluating a number of industrial and commercial Design and Build opportunities, and will make appropriate announcements as and when ready.

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This press release should be read in conjunction with the announcement released by Figtree Holdings Limited on 14 August 2017. 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”), 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 continues to grow its property development and investment 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 Figtree Holdings Limited (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.

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