



**FIGTREE HOLDINGS LIMITED**

Listed on the SGX Catalist

**FOR IMMEDIATE RELEASE**

**Figtree achieves net profit of S\$0.7 million in 3Q2017**

Summary of results (\$m)	3 months ended 30 Sep			9 months ended 30 Sep		
	3Q2017	3Q2016	Change (%)	9M2017	9M2016	Change (%)
Revenue	<b>1.0</b>	12.8	(91.9)	11.1	42.9	(74.2)
Gross profit	<b>1.0</b>	3.2	(67.2)	6.1	10.5	(42.0)
Share of results of associates	<b>(0.1)</b>	0.1	NM	(0.8)	1.8	NM
Profit before tax	<b>0.6</b>	3.5	(81.4)	3.3	9.7	(66.0)
Net attributable profit	<b>0.7</b>	2.9	(76.3)	2.7	8.3	(67.7)
Basic earnings per share (cents)	<b>0.22</b>	0.98	(77.6)	0.83	2.75	(69.8)
Net asset value per share (cents)	<b>GROUP</b>					
	As at 30 Sep 2017	As at 31 Dec 2016	Change (%)			
	<b>14.90</b>	15.36	(3.0)			

NM – Not Meaningful

**SINGAPORE, 13 November 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, has achieved net attributable profit of S\$0.7 million for the third quarter ended 30 September 2017 (“**3Q2017**”), compared to S\$2.9 million a year ago (“**3Q2016**”). The decline in bottom line was due to projects completed in the financial year ended 2016.

Earlier in the year, Figtree formed a joint venture with Vibrant Group to take a 20% stake in Vibrant Pucheng Logistics (Chongqing) Co., Ltd (重庆辉联埔程国际物流有限公司). Together, the partners will develop a state-of-the-art Multi-Modal Logistics Distribution Centre (“**DC**”) in Chongqing. Covering a land area of 217,788 square metres at 重庆市江北区鱼嘴镇东风路 in Yufu Industrial Park, Liang Jiang New Area, the DC will integrate land, sea, rail and air logistics services, which will support China's “One Belt, One Road” initiative.

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

“We are looking forward to the potential business opportunities the much anticipated Chongqing Connectivity Initiative between Singapore and China may bring to our upcoming state-of-the-art DC in Chongqing. At the same time, we will continue to focus our ongoing efforts on our projects in China and Australia that are currently under development. These are expected to contribute positively to our revenue in the next few years.”

Construction of the DC is expected to commence in the first quarter of 2018. Projected to complete by 2021, the DC will comprise seven blocks of 2-storey ramped up warehouse facilities, one block of heavy vehicle parking complex, one block of 15-storey finance and IT support centre and administrative offices, as well as other amenities including central dining, retail, F&B outlets, workshops, and dormitories.

## **Business Updates**

### ***Property Development and Investment – China***

The Group’s first investment project in China is at the Changshu Fervent Industrial Park in Jiangsu province. Phase 1, with an available factory leasing space of 58,024 square metres, has been 100% leased to MNCs from various countries such as USA, Italy, France, Germany and Japan that are mainly on long term committed leases of 5 to 10 years.

Phase 2 of the project sits on an adjacent plot of industrial land spanning 76,533 square metres, which has been reserved for build-to-suit (“BTS”) industrial facilities based on clients’ specifications. The Group recently secured a 10-year lease contract to design-and-build a customised BTS factory for Ingevity Corporation, a chemical manufacturing MNC. With a lease area of 13,122 square metres, construction of the factory has commenced construction in October 2017 and will include workshop, office and auxiliary facilities when completed. Figtree is also in advanced discussions to develop another BTS facility for a manufacturing MNC on the remaining land area.

The Group has an effective interest of 32% in this development.

Meanwhile in Jiangyin, the construction of the Group’s mixed residential and commercial development is progressing smoothly. Of the 508 units of residential apartments launched, more than 96% have been sold. The development will also see 148 units of commercial units and 400 basement car park lots upon its expected completion in the fourth quarter of 2018. The Group has an effective stake of 24% in this project which 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.

### ***Property Development – Australia***

The Group’s 100%-owned mixed development project in Melbourne, Australia, 303 La Trobe, is 97% sold. Comprising 215 residential units of one-, two- and three-bedroom apartments, retail and café outlets on the ground floor and other recreational facilities, the

development is situated strategically near the Melbourne Central Railway Station which is in the heart of the central business district. Construction is expected to begin in the first quarter of 2018, and completion targeted by second quarter of 2020.

### ***Design and Build – Singapore***

The Group's S\$65 million design-and-build project, 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 13 November 2017. A copy of the announcement is available on [www.sqx.com](http://www.sqx.com).*

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### ***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.*

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### **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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