



(1) SUBSCRIPTION OF SHARES IN AN ASSOCIATED COMPANY
(2) INCORPORATION OF A JOINT VENTURE COMPANY BY THE ASSOCIATED COMPANY

(1) SUBSCRIPTION OF SHARES IN AN ASSOCIATED COMPANY

The Board of Directors (the "Board") of Figtree Holdings Limited (the "Company" and together with its subsidiaries, the "Group") wishes to announce that Vibrant Properties Pte. Ltd. ("VPPL"), a 20% associated company of the Company's wholly-owned subsidiary, Figtree Developments Pte. Ltd. ("FDPL"), had increased its issued and paid-up share capital from S\$10,000 to S\$100,000 following the allotment and issuance of 90,000 new ordinary shares ("Shares") at S\$1.00 per share. FDPL had subscribed for 38,000 new Shares in VPPL ("FDPL Subscription") while the other existing shareholder of VPPL, namely Singapore Enterprises Private Limited ("SEPL"), which is also a controlling shareholder of the Company, had subscribed for 52,000 new Shares in VPPL (the "Subscription").

Following the Subscription, the shareholdings of FDPL and SEPL in VPPL are as follows:

Shareholders	Before the Subscription		After the Subscription	
	No. of Shares	%	No. of Shares	%
FDPL	2,000	20	40,000	40
SEPL	8,000	80	60,000	60
Total	10,000	100	100,000	100

The FDPL Subscription of S\$38,000 is funded by the net proceeds from the Initial Public Offering ("IPO") of the Company in accordance with the intended use of "undertaking property development project". The Company intends to seek opportunities in property development projects via the investment in a joint venture company incorporated under VPPL (please refer to Section 2 of this announcement for further details).

The FDPL Subscription is not expected to have a material impact on the net tangible assets per share and earnings per share of the Group for the current financial year ending 31 December 2014.

Save for SEPL, which is the controlling shareholder of the Company, none of the Directors or substantial shareholders of the Company has any interest, direct or indirect (other than their respective shareholdings in the Company), in the Subscription.

(2) INCORPORATION OF A JOINT VENTURE COMPANY BY THE ASSOCIATED COMPANY

The Board wishes to announce that VPPL has incorporated Fervent Industrial Development (Suzhou) Co., Ltd (飞煌工业设施发展(苏州)有限公司) ("Fervent") in Changshu, China with a company incorporated in Hong Kong (the "JV Partner") (the "Incorporation") pursuant to a joint venture agreement ("JV Agreement") entered into between VPPL and the JV partner (the "Parties"). Pursuant to the JV Agreement, Fervent will be a 50-50 joint venture company held by the Parties.

Fervent will be principally engaged in the development of industrial facilities and storage facilities, and consultancy services in the People's Republic of China.

The Incorporation is not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the current financial year ending 31 December 2014.

Save for SEPL, none of the Directors or substantial shareholders of the Company have any interest, direct or indirect (other than through their respective shareholdings in the Company), in the Incorporation.

BY ORDER OF THE BOARD

Siaw Ken Ket @ Danny Siaw

Executive Chairman and Managing Director

06 January 2014

The Company was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 11 November 2013. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor").

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Mark Liew, Managing Director, Corporate Finance, at 20 Cecil Street, #21-02 Equity Plaza, Singapore 049705, Telephone (65) 6229 8088.