
MASTER REAL ESTATE AWARDED A GOVERNMENT APPROVED RESETTLEMENT HOUSING DEVELOPMENT SITE IN JIANGYIN, CHINA

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 dated 12 May 2014 in relation to the acquisition by 江阴德玛斯特辉联房地产开发有限公司 (“**Master Real Estate**”), a 60-40 joint venture company held by our associated company, Vibrant Properties Pte. Ltd. (“**VPPL**”), and a joint venture company, of a 35,702 square metre government approved resettlement housing development site (the “**Announcement**”).

The Board wishes to update that the construction of the development project in Jiangyin, China at 江阴市澄江街道行政区域 Plot 2013-C-47 (the “**Site**”) is well ahead of schedule.

The construction of the development project started in June 2014 and the building structure for the 14-storey and 33-storey high residential flats were completed two months ahead of schedule in November 2014 and February 2015 respectively. The total gross floor area is approximately 41,954 square metres. This project is expected to be completed by fourth quarter of 2015. It was a remarkable achievement, being our first government approved resettlement housing development project in China

Further to this, the Board also wishes to announce that Master Real Estate has been awarded another government approved settlement housing development “Build and Transfer” project located at 临港新城申港街道 in Jiangyin, China (the “**Project**”).

The Project comprises 5 blocks of 11-storey high residential flat and 5 blocks of 18-storey residential flat with a total of 928 residential units and an estimated build up area of approximately 124,884 square metres. The Project is scheduled to be completed by the end of 2016. Through VPPL, the Group has an effective 24% shareholding interest in the Project.

The Project 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 2015.

None of the Company’s Directors, substantial shareholders as well as any of their respective associates have any interest, direct or indirect, in the Project.

BY ORDER OF THE BOARD

Siaw Ken Ket @ Danny Siaw
Executive Chairman and Managing Director
18 May 2015

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. As a secondary activity, the Group is also engaged in property development. 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 the PRC and Malaysia, the Group provides design, project and construction management consulting services. The Group is also engaged in property development in China and Australia, which includes constructing, developing, selling and leasing of residential, commercial and industrial properties.

Figtree was listed on SGX Catalist on 11 November 2013.

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 Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.

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

The contact person for the Sponsor is Ms Keng Yeng Pheng, Associate Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, Telephone (65) 6229 8088.