



FIGTREE HOLDINGS LIMITED

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Figtree achieves robust 3Q2015 results with 169% jump in net attributable profit to S\$3.0 million

Strong performance due to revenue recognition from two Design-and-Build projects

| Summary of results (\$m) | 3 months ended 30 September | | | 9 months ended 30 September | | |
|----------------------------|-----------------------------|--------|------------|-----------------------------|--------|------------|
| | 3Q2015 | 3Q2014 | Change (%) | 9M2015 | 9M2014 | Change (%) |
| Revenue | 48.2 | 18.4 | 162 | 117.4 | 68.3 | 72 |
| Gross profit | 5.9 | 2.5 | 140 | 17.0 | 9.8 | 73 |
| Profit before tax | 3.9 | 1.4 | 179 | 12.4 | 6.8 | 83 |
| Net attributable profit | 3.0 | 1.1 | 169 | 9.7 | 5.7 | 72 |
| Earnings per share (cents) | 1.06 | 0.40 | 165 | 3.44 | 2.04 | 69 |

| Net asset value per share (cents) | GROUP | | |
|-----------------------------------|-------------------|-------------------|------------|
| | As at 30 Sep 2015 | As at 31 Dec 2014 | Change (%) |
| | 12.60 | 9.93 | 27 |

SINGAPORE, 13 November 2015 – Leading Design-and-Build specialist **Figtree Holdings Limited** (“Figtree” or “the “Company” and together with its subsidiaries, the “Group”), has achieved sterling performance for the three months ended 30 September 2015 (“3Q2015”), further boosting the Group’s bottom line for the nine months of this current financial year (“9M2015”). Figtree specialises in the design and build of industrial and commercial buildings, and also has property development projects in China and Australia.

Delivering another strong quarter in 3Q2015

Revenue for the quarter soared 162% to S\$48.2 million, from S\$18.4 million in the same period last year (“3Q2014”), as a result of revenue recognised for two of its projects - Crystal Freight Services Distripark Pte Ltd and Development 8 Pte Ltd (LF Logistics Distribution Centre).

Correspondingly, the Group’s net attributable profit surged 169% to S\$3.0 million from S\$1.1 million in 3Q2014.

Buoyed by its strong performance, the Group posted earnings per share of 1.06 cents in 3Q2015, up from 0.40 cents in 3Q2014.

Consistent and healthy growth at the 9M2015 mark

Figtree has been consistently performing well in 2015, registering healthy growth in both revenue and net attributable profit at the close of its third quarter. For 9M2015, the Group recorded revenue of S\$117.4 million, an increase of 72% from the S\$68.3 million posted in the previous year ("9M2014"). Net attributable profit also jumped 72% year-on-year from S\$5.7 million to S\$9.7 million.

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

"Despite uncertainties in the macroeconomic environment, our unwavering focus on delivering our projects in a timely manner has resulted in the Group delivering another solid set of results. We will continue to build on this growth momentum, and forge ahead to add to our pipeline in Singapore, China and around the region where opportunities arise."

Strong financial position

During the quarter, the Group generated cash of S\$7.7 million, boosting the Group's cash and cash equivalents position to S\$17.5 million as at 30 September 2015. The Group continued to have zero borrowings.

Net Asset Value ("NAV") per share increased to 12.60 cents as at 30 September 2015, from 9.93 cents as at 31 December 2015.

Focused on project completion and delivery

For the rest of the year, Figtree will focus on the completion and delivery of projects within its Design-and-Build and Property Development segments. It expects to remain profitable in FY2015.

Design-and-Build

The Group has started work on the Hankyu Hanshin Regional Logistics Hub, a state-of-the-art logistics hub in Singapore. This S\$65 million contract was secured in June 2015. Also progressing well are works on the LF Logistics Distribution Centre and the Crystal Freight Services Distripark which are expected to be completed in 4Q2015 and 1Q2016 respectively.

Property Development – China

The Group's first Build-and-Transfer development project, a government-approved resettlement housing development site in Jiangyin, China (江_口省江阴市澄江街道行政区域), is well ahead of schedule with completion slated for the fourth quarter of 2015. The project, through Figtree's joint

venture company, 江阴德口斯特口口房地口开口有限公司 (“Master Real Estate”)¹, has a guaranteed buy back from the government under the Build-and-Transfer model.

The Group’s second approved settlement housing development project in China is also tracking well and is expected to complete on time by fourth quarter of 2016.

The completed Changshu Fervent Industrial Park (Phase 1) in Changshu High Tech Industrial Park, CEDZ, Jiangsu province is currently being marketed and has received strong interest from prospective tenants.

Property Development - Australia

Figtree has yet to receive its Planning Permit from the authorities for the development of its proposed 66-storey mixed residential development with 2 basements, located at 293-299 and 301-303 La Trobe Street, Melbourne, Victoria.

Progress report of major on-going projects

| Project Name | Location | Country | Work Scope | Value | Completion |
|--|--------------------------|----------------|-------------------|----------------------------|-------------------|
| 1. Hankyu Hanshin Regional Logistics Hub | Jalan Buroh | Singapore | D&B | S\$65 m contract value | 2Q 2017 |
| 2. Crystal Freight Services Distripark | Gul Circle | Singapore | D&B | S\$63 m contract value | 1Q2016 |
| 3. LF Logistics Distribution Centre | Jurong West | Singapore | D&B | \$178 m contract value | 4Q2015 |
| 4. Hetai Logistics Distribution Centre | Taicang, Suzhou, Jiangsu | China | PMCM | RMB 270 m project cost | 4Q2015 |
| 5. Master Real Estate | Jiangyin | China | PMCM & PD | RMB 180 m development cost | 4Q2015 |
| 6. Master Real Estate | Jiangyin | China | PMCM & PD | RMB 290 m development cost | 4Q2016 |
| 7. Figtree La Trobe | Melbourne | Australia | PD | A\$120 m development cost | 3Q2018 |

D&B: Design-and-Build; PMCM: Project and Construction Management; PD: Property Development

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¹ Figtree owns an effective stake of 24% in Master Real Estate, through its 40%-owned associate, Vibrant Properties Pte. Ltd. (“VPPL”)

This press release should be read in conjunction with the announcement released by Figtree Holdings Limited on 13 November 2015. 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 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 Listing Manual (“**SGX-ST**”) Section B: Rules of Catalist. The Sponsor has not verified the contents of this press release.*

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