

Figtree Holdings

DEVELOPER Figtree Holdings has signed a deal to buy a freehold property in Melbourne, it told the Singapore Exchange yesterday.

The purchase price of about A\$14 million (S\$16.3 million) factors in the property's redevelopment potential and location in the Australian city, it said.

It has used part of the net proceeds from its initial public offering late last year to pay 10 per cent of the site's total purchase price, it added.

Figtree listed on the Catalist in November last year at 22 cents, through a share placement.