

Figtree Holdings

Chairman and managing director Danny Siaw, executive director Tan Chew Joo, and lead independent director Lee Kim Huat moved in to support the share price of commercial and industrial facilities designer and builder and property developer Figtree Holdings after the stock plunged by as much as 43 per cent from 43 cents on May 15.

The three directors acquired a combined 1.79 million shares from May 20 to 21 at 29.5 cents to 24.5 cents each or an average of 25.3 cents each.

The purchases were significant as those are the first trades by a director of the company since the stock was listed in November 2013.

Despite the steep fall in the share price, the directors' purchase prices were higher than the IPO price of 22 cents.

Mr Siaw picked up 50,000 shares on May 20 at 29.5 cents each, which increased his direct holdings to 63.474 million shares or 22.87 per cent of the issued capital. He also has deemed interest of 230,000 shares or 0.08 per cent.

Mr Tan, on the other hand, purchased 727,000 shares from May 20 to 21 at an average of 25.1 cents each, boosting his deemed stake by 7 per cent to 11.877 million shares or 4.28 per cent. He also has direct interest of 26.016 million shares or 9.37 per cent.

Mr Lee acquired an initial 1.012 million shares or 0.36 per cent of the issued capital on May 21 at 25.1 cents each.

The counter closed at 23 cents on Friday.