THE PLACE
天阶控股

Press Release – For Immediate Release

The Place Holdings on Stronger Foundation; Posts Improved Financial Performance with Net Profit Attributable to Equity Holders of the Company of S$2.96 Million in FY2023

- **Revenue from its integrated media-related business unit in FY2023 has recovered back to pre-COVID levels with China's re-opening**
- **Registered other income of approximately S$7.20 million in FY2023**
- **Cash and cash equivalents increased significantly to approximately S$16.93 million as at 31 December 2023 as compared to S$6.41 million as 31 December 2022**
- **The Group's net asset value per share (after adjusting for non-controlling interests) stood at S$1.36 cents as at 31 December 2023**
- **Continual efforts to advance the Group's business ventures with Stellar Lifestyle, a business arm of SMRT Corporation Ltd**

Singapore, 29 February 2024 – SGX mainboard-listed company, **The Place Holdings Limited ("The Place Holdings", the "Company" or "天阶控股" and together with its subsidiaries, the "Group"),** has announced its financial results for the full year ended 31 December 2023 ("FY2023").

The Group is backed by the key management team of The Place Investment Group, a multi-billion PRC conglomerate that has a strong track record for its extensive business portfolio in tourism, media, property management, biomedical technology investments and international trade.

Under the leadership of the Company's Executive Chairman, Mr Ji Zenghe (吉增和) and Executive Director and Chief Executive Officer, Mr Fan Xianyong (樊献勇), the management team has strategically shaped the Group's business model with a new focus on integrating traditional businesses with omni-channel strategies and digital solutions (such as "new-retail" solutions, last mile logistics, immersive virtual reality technology, enterprise intelligent connectivity) to harness new growth opportunities in the digital economy.

Key Financial Highlights of FY2023

For FY2023, the Group's revenue increased 187% to approximately S$2.21 million, which was solely contributed by its integrated media-related business unit on the back of China's re-opening in early FY2023. Notably, the revenue of its integrated media-related business unit in FY2023 has recovered back to pre-COVID levels.

In addition, the Group has 3 on-going development projects, namely Sceneca Residence located at 26 Tanah Merah Kechil, redevelopment of Realty Centre in Singapore and Mount Yuntai Project located at Henan Province, PRC.

Following the recent approval of the new shares issuance by New Vision Holding Pte. Ltd. ("**New Vision**"), which is the investee company for a freehold mixed development property located at Tanjong Pagar, the Group will retain a 10.2% stake in New Vision. Located at 15 Enggor Street in the CBD area, this freehold mixed development property has a land size of approximately 11,000 square feet, a plot ratio of approximately 5.6 and a maximum height of 35 storeys.

The Group's other property development project in Singapore is a mixed development project, Sceneca Residence, located right next to Tanah Merah MRT interchange. The Group has invested in a 20% equity stake in this property project.

Separately, the development of the Group's Mount Yuntai Project is planned to be paced along with the recovery of China's property market, and the Group will continue to explore opportunities to unlock value of this project.

In FY2023, the Group recorded other income of approximately S$7.20 million, which was mainly due to a) interest income of S$1.12 million and b) gain on dilution of control of S$5.89 million.

The Group's administrative expenses remained relatively stable at approximately S$4.65 million in FY2023. The Group incurred higher interest expenses of S$7.56 million in FY2023, mainly due to higher interest rates.

Overall, the Group recorded a net profit attributable to owners of approximately S$2.96 million in FY2023.

Maintaining a prudent financial approach, the Group's total net assets stood at approximately S$91.15 million as at 31 December 2023, of which the key components are development properties of approximately S$24.00 million, cash and cash equivalents of S$16.93 million, trade and other receivables of approximately S$32.09 million as well as loan to an associate of S$21.8 million.

As at 31 December 2023, the Group has net assets (after adjusting for non-controlling interests) of approximately S$79.79 million, which translate to a net asset value of S$1.36 cents per share.

Mr Ji Zenghe (吉增和), Executive Chairman of The Place Holdings, said, "We are pleased to see encouraging results from our efforts to unlock the value of our property projects in Singapore that has enhanced our financial liquidity.

Building on a stronger foundation, we will continue to work in close collaboration with Stellar Lifestyle to advance on the initiatives within our "L.I.F.E" Omni-Channel Ecosystem and boost our growth profile for the long term."

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Collaboration with SMRT's Business Arm, Stellar Lifestyle, to Develop "L.I.F.E" Omni-Channel Ecosystem in Singapore

To jointly shape the future of digital media and harness new opportunities in the digital economy, the Group has entered into a collaboration with Stellar Lifestyle Pte. Ltd. ("Stellar Lifestyle" or "胜德丽生活时尚"), a business arm of SMRT Corporation Ltd, for the development of the "L.I.F.E" Omni-Channel Ecosystem.

During FY2023, the Group and Stellar Lifestyle entered into a joint venture and shareholders' agreement to carry out the business of providing a full-services of Logistics, Immersive, Futuristic and E-Commerce (L.I.F.E.) Omnichannel Ecosystem, a smart digital ecosystem with a best in class Application ("App") to integrate various businesses, products and services from upstream to downstream offerings to create online to offline ecosystem in Singapore and other territories that both parties may agree, including integrating with a digital sky screen to be constructed and commissioned by the Group.

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This document is to be read in conjunction with The Place Holdings' exchange filings on 29 Febraury 2023, which can be downloaded via www.sgx.com.

About The Place Holdings Limited
(SGX Code: E27)

Listed on the Mainboard of the Singapore Exchange, The Place Holdings Limited ("The Place Holdings", the "Company" or "天阶控股" and together with its subsidiaries, the "Group"), focuses on integrating traditional businesses with omni-channel strategies and digital solutions (such as "new-retail" solutions, last mile logistics, immersive virtual reality technology, enterprise intelligent connectivity) to harness new growth opportunities in the digital economy.

Embolden with a new business approach and forward-looking corporate culture, the Group is backed by the key management team of The Place Investment Group, a multi-billion PRC conglomerate that has a strong track record for its extensive business portfolio in tourism, media, property management, biomedical technology investments and international trade.

For additional information, please visit www.theplaceholdings.com

Issued on behalf of The Place Holdings Limited by 8PR Asia Pte Ltd.

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