THE PLACE HOLDINGS LIMITED

(Company Registration No.: 200107762R)
(Incorporated in the Republic of Singapore)

APPLICATION FOR EXTENSION OF TIME TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING ("AGM") FOR FINANCIAL YEAR ENDED 31 DECEMBER 2023 ("FY2023") AND FOR ISSUANCE OF ITS ANNUAL REPORT AND SUSTAINABILITY REPORT FOR FY2023

1. Introduction

The Board of Directors (the "**Board**") of The Place Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company had, on 16 April 2024, submitted an application to the Singapore Exchange Regulation ("**SGX RegCo**") for an extension of time to comply with the following requirements:

(a) to hold its AGM for FY2023 by 29 June 2024 (instead of the current deadline of 30 April 2024 in accordance with Rule 707(1) of the listing manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") ("**Listing Manual**"));

(b) to issue the Company's Annual Report for FY2023 by 14 June 2014 (instead of the current deadline of 15 April 2024 in accordance with Rule 707(2) of the Listing Manual); and

(c) to issue the Company's Sustainability Report by 29 June 2024 (instead of the current deadline of 30 April 2024 in accordance with Rule 711A of the Listing Manual),

(collectively, the "**EOT Application**").

2. Rationale for the EOT Application

The Company made the EOT Application for the following reasons:

(a) Assessment of the share of profits from investment in an associate – MCC Land (TMK) Pte Ltd ("**MCC-TMK**")

The Company's wholly-owned subsidiary, Sky Vision Management Pte Ltd (**'SVM**"), held a 20% equity interest in MCC-TMK which launched its sales in January 2023 for its property development project, Sceneca Residences. Sceneca Residences is a 99-year lease site at Tanah Merah Kechil Link which was being developed into a condominium with commercial spaces.

Consequently, the Company's management require additional time to review the progress of the Sceneca Residences and the applicable accounting records and disclosures. This is in relation to the equity accounting for this investment.

(b) Shortage of finance personnel

In or around the middle of 2023, the Company experienced a significant turnover of its finance team during which a new Group Chief Financial Officer ("**CFO**") and Finance Manager were appointed ("**Transition**"). Since then, the Company had operated with a relatively lean finance team and the CFO and Finance Manager constituted the only finance personnel of the Company in Singapore.

Due to the Transition, the new finance team had to resolve multiple issues relating to the retrieval and access of outstanding or supporting documentation, which led to a longer than expected delay in addressing the requirements of the Company's annual audit. As such, given the shortage of finance personnel, the Company will require more time in the coordination of the audit review process and finalisation of its audited financial statements for FY2023.

3. Concurrent Application to Accounting and Corporate Regulatory Authority ("ACRA")

The Company had, on 16 April 2024, concurrently submitted an application to the ACRA for an extension of time to hold its AGM for FY2023 under Section 175 of the Companies Act 1967 of Singapore (the "**Act**") and to file its annual return for FY2023 under Section 197 of the Act.

4. Further Announcements

The Company will make such further announcement(s) to update shareholders on the outcome of the EOT Application to the SGX RegCo and the application to ACRA in due course.

BY ORDER OF THE BOARD

Ji Zenghe
Executive Chairman

16 April 2024