**THE PLACE HOLDINGS LIMITED**
(Company Registration No. 200107762R)
(Incorporated in the Republic of Singapore)

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**ENTRY INTO SUPPLEMENTAL AGREEMENT TO JOINT VENTURE AND SHAREHOLDERS' AGREEMENT BETWEEN META PLACE DIGITAL PTE. LTD., A WHOLLY OWNED SUBSIDIARY OF THE COMPANY, STELLAR EXPERIENCE PTE. LTD. AND STARPLACE PTE. LTD.**

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## 1. INTRODUCTION

1.1 The Board of Directors (the "**Board**") of The Place Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 29 May 2023 and 24 November 2023 (the "**Previous Announcements**") in relation to the entry into the joint venture and shareholders' agreement dated 29 May 2023 ("**JVSHA**") in connection with the JV Company (StarPlace Pte. Ltd.).

1.2 Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Previous Announcements.

## 2. SUPPLEMENTAL AGREEMENT

2.1 The Board wishes to inform Shareholders of the Company that the Parties have, on 25 September 2024, entered into a supplemental agreement ("**SA**") to the JVSHA, to extend the payment deadline for the second tranche of the Subscription Consideration to within 24 months of the date of execution of the SA (from the original deadline of within 6 months from the date of execution of the JVSHA). The salient amendments are set out in paragraph 2.2 below.

2.2 Under the SA, Clause 2.2 of the Principal Agreement shall be deleted in its entirely and substituted with the following:

"The aggregate issue price of the Subscription Shares subscribed by the Parties pursuant to Clause 2.1 shall be S$10,000,000 (the "**Subscription Consideration**") shall be paid by each Party in the following proportions and in accordance with Schedule 4:

2.2.1 Meta Place - S$7,000,000 to be satisfied wholly in cash in two (2) equal tranches, with the first tranche to be satisfied within 6 months from the date of execution of the JVSHA and the second tranche to be satisfied within 24 months from the date of execution of SA; and

2.2.2 Stellar Experience - S$3,000,000, of which:-

a) S$1,000,000 shall be satisfied in cash in two (2) equal tranches, with the first tranche to be satisfied within 6 months from the date of the execution of the JVSHA and the second tranche to be satisfied within 24 months from the date of execution of SA; and

b) S$2,000,000 shall be satisfied in kind in accordance with the following:

i) The Parties have agreed to accept the S$2,000,000 in kind from Stellar Experience as a lumpsum contribution as paid in

full upon the subscription call by the JV Company pursuant to the terms and conditions of the JVSHA, where Stellar Experience has allocated and transferred immediately to the JV Company.

ii) The service rights of the in-kind contribution from Stellar Experience have been granted to the JV Company and the JV Company owns the in-kind contributions upon the subscription call on each tranche. A notice for such call for the in-kind contributions shall be given by the JV Company in accordance with Clause 32 of the JVSHA.

## 3. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

3.1 None of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the SA, other than through their respective shareholdings (if any) in the Company.

## 4. DIRECTORS' RESPONSIBILITY STATEMENT

4.1 The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the SA, the Company and its subsidiaries, and the Board are not aware of any facts the omission of which would make any statement in this announcement misleading.

4.2 Where information contained in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Board has been to ensure that such information has been accurately and correctly extracted from these sources and/or reproduced in this announcement in its proper form and context.

## 5. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the SA shall be made available for inspection during normal business hours at the Company's registered office at 6 Battery Road, #21-01, Singapore 049909 for a period of three (3) months from the date of this announcement.

## 6. FURTHER ANNOUNCEMENTS

The Company will make further announcements to keep shareholders informed, as and when there are further material updates and development in respect of the JV Company.

**By Order of the Board**

Ji Zenghe
Executive Chairman
25 September 2024