THE PLACE HOLDINGS LIMITED
(Company Registration Number: 200107762R)
(Incorporated in the Republic of Singapore)

NOTIFICATION BY SGX REGCO OF DIRECTORS BEING PLACED ON THE DIRECTORS' AND EXECUTIVE OFFICERS' WATCHLIST

Introduction

1. The board of directors (the "**Board**" or the "**Directors**") of The Place Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to:

   (a) the Company's announcement dated 17 July 2024 entitled "Update Announcement" ("**Update Announcement**");

   (b) the Company's announcement dated 31 January 2025 entitled "Results of Application for Further Extension of Time to Hold AGM and Issue AR and SR for FY2023" ("**Extension Announcement**"); and

   (b) the announcement by the Singapore Exchange Regulation Pte. Ltd. ("**SGX RegCo**") on 11 December 2025 entitled "Regulatory Actions by SGX: Notice of Compliance" ("**SGX Regco Notice**"), pursuant to which the Company was directed to convene its annual general meetings ("**AGMs**") for the financial year ended 31 December 2023 ("**FY2023**") and the financial year ended 31 December 2024 ("**FY2024**") which have fallen due, by 11 February 2026 ("**Regularise Holding of AGMs**").

   Unless otherwise defined in this announcement, all capitalised terms used in this announcement shall have the same meanings and construction ascribed to them in the Update Announcement and the Extension Announcement.

Directors' and Executive Officers' Watchlist

2. The Board wishes to announce that on 11 February 2026, the Directors received an email from SGX RegCo ("**SGX RegCo Email**") informing them that, in light of the Company's non-compliance with the SGX RegCo Notice, the following Directors will be placed on the Directors' and Executive Officers' Watchlist ("**Watchlist**") with effect from 12 February 2026:

   - Ji Zenghe (Executive Chairman)
   - Fan Xianyong (Executive Director and Chief Executive Officer)
   - Chng Hee Kok (Lead Independent and Non-Executive Director)
   - Foo Chiah-Shiung (Hu Jiaxiong) (Independent and Non-Executive Director)

- Ng Fook Ai Victor (Independent and Non-Executive Director)
- Dr Yeo Guat Kwang (Independent and Non-Executive Director)

It was further stated in the SGX RegCo Email that the Directors will remain on the Watchlist until such time when the Notice has been fully complied with, and will only be considered for removal upon a formal application by the Company.

Update to Shareholders

3. The Board wishes to update the shareholders of the Company ("**Shareholders**") on the steps taken by the Company to comply with the SGX Regco Notice and to Regularise Holding of AGMs, after receipt of the SGX RegCo Notice, as follows:

(a) As stated in the Update Announcement, the Company had originally intended to convene an extraordinary general meeting ("**EGM**") to approve and ratify the Potential IPTs. Once the EGM has been convened and the minority Shareholders have had the opportunity to consider the ratification and approval of the Potential IPTs, the Company will then convene the AGM for FY2023 soonest possible. The convening of an EGM to ratify and approve the Potential IPTs before the AGM will enable the Company to present the full facts of the Potential IPTs in a circular to Shareholders, which will contain the opinion of an independent financial adviser ("**IFA**"), such that they can consider the views of the IFA before approving the set of audited financial statements for FY2023.

(b) In addition, as stated in the Extension Announcement, depending on the outcome of the EGM to be convened to approve the proposed resolutions relating to the Potential IPTs, there may be a variance between the unaudited financial statements (as announced on 29 February 2024) and the audited financial statements of the Group for FY2023. As such, the Board was of the view that the EGM must take place before the audited financial statements of the Group are laid before Shareholders for approval at the AGMs for FY2023 and FY2024.

(c) In light of the direction in the SGX Regco Notice for the Company to convene the AGMs for FY2023 and FY2024 by 11 February 2026 ("**SGX RegCo Deadline**"), the Board decided to proceed with the AGMs without first convening the EGM.

(d) The Board was not made aware that the AGMs may be held separately before the EGM. Upon receiving the SGX Regco Notice, the Board discussed with the professionals and was made to understand that the AGMs may proceed without the results of the EGM and immediately began the AGM process for FY2023 by instructing management to liaise with its auditors, Crowe Horwath LLP ("**Auditors**"), to finalise the audit of the Group's accounts to meet the SGX RegCo Deadline.

(e) The Board was informed by the Auditors that the statutory audit of the Company for FY2023 was suspended since June 2024 due to the reasons above. Given that this is the peak period for audit firms, the Auditors were only able to schedule in the time required for finalisation of audit for FY2023 in recent weeks, taking into account the Auditors' internal processes / Singapore Standards on Quality Management which

requires the clearance of the Engagement Quality Review Partner, the Technical Team and the Risk Committee Partners on the issuance of the Group's audit report.

(f) The proposed timeline as a common target with the Auditors for convening the Company's AGM for FY2023 and FY2024, are set out below:

(i) AGM for FY2023 to be convened in mid-March 2026

(ii) AGM for FY2024 to be convened in mid-May 2026

4. The Company had made an appeal application with SGX RegCo for an extension of time to Regularise Holding of AGMs based on the above timelines but it was rejected.

5. In view of the AGM for FY2024 being planned to be held by mid-May 2026 and to ensure the opening balances for FY2024 are properly presented in the audited financial statements for the financial year ended 31 December 2025 ("**FY2025**"), the Company would be applying to the Accounting and Corporate Regulatory Authority for an extension of the deadline to hold its AGM for FY2025 which would have been 30 April 2026.

6. The Board wishes to assure the Shareholders that they will do their utmost to ensure that the Company will convene the AGMs for FY2023 and FY2024 expeditiously in accordance with the timelines set out above.

7. The Company will make further announcements to update Shareholders on the details of the AGMs to be convened in due course.

BY ORDER OF THE BOARD

Ji Zenghe
Executive Chairman
12 February 2026