THE PLACE
天阶控股

The Place Holdings Limited
UEN NO: 200107762R

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL

Eucon Holding Limited (the "Company") was placed on the watch-list pursuant to Rule 1311 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST") with effect from 5 March 2014.

Pursuant to Rule 1313(2) of the Listing Manual of the SGX-ST, the Board of Directors (the "Board") of the Company wishes to provide the following updates:

Update on Financial Position

(S$'000)	YTD17	YTD16	Fav/ (Unfav) %		3Q17	3Q16	Fav/ (Unfav) %
Continued Operations:							
Revenue	**1.8**	-	*NM*		**0.7**	-	*NM*
Gross profit	**1.2**	-	*NM*		**0.5**	-	*NM*
Profit from operations	**1.4**	-	*NM*		**(0.7)**	-	*NM*
Finance costs	**-**	-	*NM*		**-**	-	*NM*
Pre-tax profit	**1.4**	-	*NM*		**(0.7)**	-	*NM*
Tax expense	**(0.3)**	-	*NM*		**(0.1)**	-	*NM*
Net profit for the period from continuing operations	**1.1**	-	*NM*		**(0.8)**	-	*NM*
Discontinued Operations:							
Loss for the period from discontinued operations	**-**	(12.3)	**NM**		**-**	(5.9)	*NM*
Net profit / (loss) for the period	**1.1**	(12.3)	**NM**		**(0.8)**	(5.9)	*NM*

**NM – Not meaningful*

Revenue for the nine months ended 30 September 2017 ("YTD17") comprised of revenue from management of cultural events and activities of $923,000 and provision of management services to BJ Aozhong Real Estate for $917,000.

Revenue for the three months ended 30 September 2017 ("3Q17") comprised of revenue from management of cultural events and activities of $392,000 and provision of management services to BJ Aozhong Real Estate for $307,000. The increase in revenue from management of cultural events and activities for 3Q17 is due to increase in non-recurring event management contracts secured during the period.

The gross profit margin approximates 65% for YTD17 and 3Q17.

After taking into consideration an unrealized exchange loss of $1.8 million arising from translation of United States Dollars denominated cash and cash equivalents amongst other administrative and expenses, the Group reported a net loss of $856,000 for 3Q17.

Update on Future Direction

Pursuant to the Subscription Agreement dated 11 December 2015, the Company issued and allotted (i) 2,426,759,333 Shares, being the Tranche 2 New Shares, to Oriental Straits Fund III; and (ii) 48,535,186 Shares, being the Tranche 2 Introducer Shares, to the Introducer on 4 July 2017. Subsequently, on 11 October 2017, Oriental Straits Fund III exercised its rights under the Subscription Agreement to acquire 279,764,726 option shares of the Company.

Currently, the Group's focus will be on the removal from SGX watch-list via assets acquisition. Subsequent to the acquisition of Beijing Vast Universe, the Group is still continuing to look out for potential and profitable target assets. The utmost priority for the Group is to be profitable in 2017 and exit the Watchlist.

The Group is exposed to foreign currency risk from cash and cash equivalents denominated in United States Dollars, contributed by the issuance of $43.7 million Tranche 2 subscription shares during the period. Management is working to manage its foreign currency risk exposure within acceptable parameters.

BY ORDER OF THE BOARD

Ji Zenghe
Executive Chairman and Chief Executive Officer
2 November 2017