THE PLACE HOLDINGS LIMITED

(Formerly known as Eucon Holding Limited)
(Company Registration No.: 200107762R)
(Incorporated in the Republic of Singapore)

INCORPORATION OF WHOLLY-OWNED SUBSIDIARY

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 has incorporated a wholly-owned subsidiary (the "**Subsidiary**") in Singapore on 10 July 2017. The details of the Subsidiary are as follows:-

Name of Subsidiary	:	The Place Yuntai Investment Pte. Ltd.
Number of Issued Shares	:	10 million ordinary shares
Issued and paid-up capital	:	S$10 million
Principal Activity	:	Other holding companies

The executive director of the Company, Mr Zhang Wei, and the deputy chief investment officer of the Company, Mr Teo Sheng Yue, have been appointed as directors of the Subsidiary.

The incorporation of the Subsidiary was funded through internal resources and is not expected to have any material impact on the net tangible assets and earnings per share of the Group for the financial year ending 31 December 2017.

Save as disclosed above, none of the directors, substantial shareholders or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction.

BY ORDER OF THE BOARD

Ji Zenghe
Executive Chairman and Chief Executive Officer

11 July 2017