

Sustainability Report 2017

1. BOARD STATEMENT

We are pleased to present the inaugural annual Sustainability Report of The Place Holdings Limited ("The Place", the "Group") for our financial year ended 31 December 2017 ("FY2017"). This report is prepared in compliance with the requirements of Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Rules 711A and 711B, and references the Global Reporting Initiative (GRI) Standards. This report highlights the key economic, environmental, social and governance (EESG) related initiatives carried throughout a 12-month period, from 1 January to 31 December 2017.

Sustainability is a part of the Group's wider strategy to create long-term value for all its stakeholders. As such, the key material EESG factors for the Group have been identified and cautiously reviewed by the management. The data and information provided have not been verified by an independent third party. We have relied on internal data monitoring and verification to ensure accuracy of data and information. The board of directors of the Group (the "Board") oversees the management and monitoring of these factors and takes them into consideration in the determination of the Group's strategic direction and policies.

To promote environmental conservation, no hard copies of this Report has been printed. A digital copy can be found on our website at http://www.theplaceholdings.com.sg.

We welcome feedback from our stakeholders with regards to our sustainability efforts as this enables us to consistently improve our policies, systems and results. Please send your comments and suggestions to aili.tay@theplaceholdings.com.

18 December 2018

2. CORPORATE PROFILE

Listed on the Mainboard of the Singapore Exchange, The Place Holdings Limited is an investment holding company whose portfolio coverage includes developing and managing of media-related businesses, developing of integrated tourism and operating of tourism related "new retail" businesses.

The Group's current business activities are located in China and include provision of comprehensive branding strategy, planning and organizing of corporate events, exhibitions, and other large-scale events, and development of integrated tourism and operation of tourism related "new retail" businesses.

The Group is currently expanding through growing its existing media business and acquiring businesses with high growth potential. The Group diversified into the tourism business through a Subscription Agreement signed with Jingneng Tianjie Yuntaishan Investment Co., Ltd on 8 November 2017 to subscribe for equity interest amounting to 80% of the enlarged registered capital of Tianjie Yuntai Wanrun (Xiuwu) Property Development Co., Ltd at the subscription amount of US$20.53 million.

2.1. Group's Vision

To create a better future by embodying the spirit of enduring innovation.

2.2. Group's Mission

To foster the holistic development of tourism, new retail, real estate and media and emerge as a dark horse of the Singapore capital market.

2.3. Business Ethics

The Group is committed to safeguard the interests of our stakeholders through sustainable growth. To achieve this, we uphold ourselves to high standards of corporate governance, business and ethical conduct.

We take a strong stand against corrupt practices and strategies, and this value has been communicated to all of our employees, major suppliers and business partners. Any forms of corruption within the Group will not be tolerated, and will be escalated to the Executive Chairman of the Board of Directors.

There were no significant fines or non-monetary sanctions for non-compliance with laws and regulations over the past year. There have also been no reported incidents of corruption during the same reporting period.

3. OUR APPROACH TO SUSTAINABILITY

SUSTAINABILITY METHODOLOGY



STAKEHOLDERS ENGAGEMENT

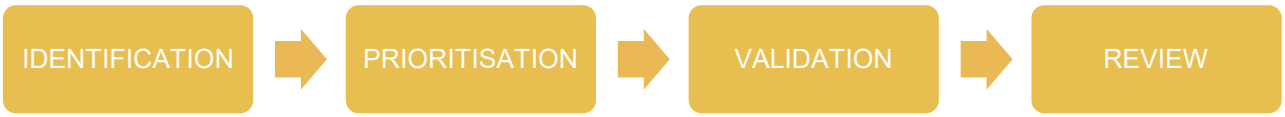
An important starting point in our sustainability journey is to identify our stakeholders and the material aspects relevant to our business. The interests and requirements of key stakeholders are also taken into account when formulating corporate strategies. These key stakeholders include, but are not limited to, customers, suppliers, shareholders and employees. We adopt both formal and informal channels of communication to understand the needs of key stakeholders, and incorporate these into our corporate strategies to achieve mutually beneficial relationships.

Key Stakeholders	Engagement Platforms	Frequency of Engagement
Suppliers	Face-to-face meetings	When needed
	Vendor Assessment	Annually
Investors and Shareholders	Annual General Meeting/ Extraordinary General Meeting	Annually or when needed
	Annual Report	Annually
	Announcement	Quarterly or when needed
Employees	Staff Appraisal	Annually
Customers	Face-to-face meetings	When needed
Government and Regulators	Annual Report	Annually
	Announcement	Quarterly or when needed

The Place is a member of Singapore Business Federation ("SBF") as required by SBF Act.

MATERIALITY ASSESSMENT

Our sustainability process begins with the identification of relevant aspects. Relevant aspects are then prioritised to identify material factors which are subject to validation. The end result of this process is a list of material factors disclosed in the Sustainability Report. The process of which are as shown below:



The Group has conducted a materiality assessment during the year with the help of an external consultant. We engaged our employees from different departments, seeking our internal stakeholders' feedback for prioritisation of these topics. Going forward, materiality review will be conducted every year, incorporating inputs gathered from stakeholders' engagements.

In order to determine if an aspect is material, we assessed its potential impact on the economy, environment and society and its influence on the stakeholders. Applying the guidance from GRI, we have identified the following as our material aspects:

ECONOMIC
Economic Performance

ENVIRONMENTAL
Environmental Compliance

SOCIAL
Employment
Socioeconomic Compliance

GOVERNANCE
Corporate Governance
Risk Management

3.1. TARGETS

Given that this is our inaugural report, we do not have sufficient performance data to form a trend for the purpose of setting targets. Accordingly, the process of target setting is deferred until a time when adequate data is available to set reasonable targets.

4. ECONOMIC

ECONOMIC PERFORMANCE

The Place firmly believes that focusing on financial sustainability is critical. The Company's basic principle is that long-term profitability and shareholder value is ensured by taking into account the interests of stakeholders, such as shareholders, employees, suppliers and society as a whole.

For detailed financial results, please refer to the following sections in our Annual Report 2017:

- Financial Highlights, pages 17 to 18
- Financial Statements, pages 54 to 102

We will put in place an innovative team and will inject high-quality projects into the listed company to demonstrate our commitment to foster mutually beneficial relationships while at the same time creating value for our Singapore-based stakeholders.

5. ENVIRONMENTAL

ENVIRONMENTAL COMPLIANCE

In FY2017, there was no incidence of non-compliance with laws and regulations resulting in significant fines or sanctions, and we endeavor to maintain this track record.

6. SOCIAL

EMPLOYMENT

Every employee plays an essential role in our company. We achieve success by promoting a collaborative work environment in which everyone is committed to achieve our corporate goals based on open and honest communications while showing care and support for each other. Our employees are the drivers of our business and we believe in creating a respectful, rewarding and safe working environment for our people. We support and respect the protection of internationally proclaimed human rights.

Continuous open dialogue is the main platform used to engage our employees. Open dialogues are conducted informally to encourage employees to raise any issues to management. We believes that this provides a more interactive and direct channel for any form of feedback.

The company provides competitive remuneration based on merit to all our employees. Our employees are not covered by collective bargaining agreements but are given the rights to exercise freedom of association.

The Place has a total of three employees. Two employees were recruited in FY2017. There is no resignations in FY2017. Our employee's gender ratio is two females to one male, who are aged between 30-50 years old.

There have been no reports of discrimination based on race or gender within the Group.

SOCIOECONOMIC COMPLIANCE

The Place is proud to inform that it is in compliance, in all material aspects, with all social, economic, and environmental rules and regulations and anti-competitive practices.

7. GOVERNANCE

CORPORATE GOVERNANCE

The Board and the Management of The Place are committed to the best practices in corporate governance to ensure sustainability of the Group's operations. We believe that our constant drive for corporate excellence will allow us to establish a more transparent, accountable and equitable system, thereby increasing the value of the Company and its value to our shareholders. Please refer to the Annual Report FY2017 pages 19 to 45 for details of the Group's Corporate Governance Report.

RISK MANAGEMENT

The Board is committed to ensuring that the Group has an effective and practical enterprise risk management framework in place to safeguard Shareholders' interests, and the sustainability of the Group as well as provide a basis to make informed decisions having regard to the risk exposure and risk appetite of the Group. For detailed disclosure on our risk management, please refer to pages 32 to 33 of our Annual Report FY2017.

WHISTLE BLOWING POLICY

The Place does not tolerate any malpractice, impropriety, statutory non-compliance or wrongdoing by staff in the course of their work. Our Whistleblowing Policy is intended to provide a framework to promote responsible and secure whistleblowing without fear of adverse consequences.

Employees and outside parties, such as suppliers, customers, contractors and other stakeholders, may use the procedures set out in the Policy to report any concern or complaint regarding questionable accounting or auditing matters, internal controls, disclosure matters,

conflict of interest, insider trading, collusion with competitors, serious breaches of Group policy, unsafe work practices or any other matters involving fraud, corruption and employee misconduct.

The Policy allows for reporting by employees or outside parties of such matters to the Lead Independent Director of the Company, without fear of reprisal, discrimination or adverse consequences, and also permits the Group to address such reports by taking appropriate action, including, but not limited to, disciplining or terminating the employment and/or services of those responsible.

Complaints are directed to the Lead Independent Director and Financial Controller of the Company via a designated e-mail.

GRI STANDARDS CONTENT INDEX

GRI Standard	Disclosure		Reference / Description
GRI 101: Foundation 2016			
GENERAL DISCLOSURE			
GRI 102: General Disclosures	102-1	Name of organisation	The Place Holdings Limited
	102-2	Activities, brands, products and services	Sustainability Report (SR) page 2
	102-3	Location of headquarters	Singapore
	102-4	Location of operations	China
	102-5	Ownership and legal form	Annual Report (AR) page 15
	102-6	Markets served	China
	102-7	Scale of the organisation	AR page 15, SR page 7
	102-8	Information on employees and other workers	SR page 7
	102-9	Supply chain	AR page 11
	102-10	Significant changes to the organisation and its supply chain	Not applicable
	102-11	Precautionary Principle or approach	The Place supports the intent of the Precautionary Principle, but has not expressed a specific commitment
	102-12	External initiatives	None
	102-13	Membership of associations	None
	102-14	Statement from senior decision maker	SR page 2
	102-16	Values, principles, standards and norms of behaviour	SR page 3
	102-18	Governance structure	AR page 19 to 45
	102-40	List of stakeholder groups	SR page 4
	102-41	Collective bargaining agreements	None
	102-42	Identifying and selecting stakeholders	SR page 4
	102-43	Approach to stakeholder engagement	SR page 4
	102-44	Key topics and concerns raised	To be reported in FY2018 report.
	102-45	Entities included in the consolidated financial statements	AR page 15
	102-46	Defining report content and topic boundaries	SR page 2
	102-47	List of material topics	SR page 5
	102-48	Restatement of information	Not applicable
	102-49	Changes in reporting	Not applicable
	102-50	Reporting period	1 January to 31 December 2017
	102-51	Date of most recent previous report	Not applicable
	102-52	Reporting cycle	Annually
	102-53	Contact point for questions about the report	SR page 2
	102-54	Claims if reporting in accordance with the GRI Standards	This report is with reference to the GRI Standards (Core option).
	102-55	GRI content index	SR page 9
	102-56	External Assurance	We may seek external assurance in the future.
MATERIAL TOPICS			
GRI 201: Economic performance	201-1	Direct economic value generated and distributed	SR page 6
GRI 307: Environmental compliance	307-1	Non-compliance with environmental laws and regulations	SR page 6
GRI 401: Employment	401-1	New employee hires and employee turnover	SR page 6
GRI 419: Socioeconomic Compliance	419-1	Non-compliance with laws and regulations in the social and economic area	SR page 7