The Place Holdings Limited
UEN NO: 200107762R

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

The Place Holdings 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$' million)	FY17	FY16	Fav/ (Unfav) %		4Q17	4Q16	Fav/ (Unfav) %
Continued Operations:							
Revenue	**2.4**	-	-		**0.7**	-	-
Gross profit	**1.9**	-	-		**0.5**	-	-
Results from operating activities	**3.1**	(1.7)	*NM*		**0.3**	(0.9)	*NM*
Net finance costs	**(2.3)**	(0.3)	*NM*		**(0.9)**	1.6	*NM*
Profit before tax	**0.8**	(2.0)	*NM*		**(0.6)**	0.7	*NM*
Tax expense	**(0.5)**	-	*NM*		**(0.2)**	-	*NM*
Profit after tax	**0.3**	(2.0)	*NM*		**(0.8)**	0.7	*NM*
Discontinued Operations:							
(Loss) Profit from discontinued operations	**-**	(5.9)	**NM**		**-**	1.7	*NM*
Net profit (loss) for the year	**0.3**	(7.9)	**NM**		**(0.8)**	2.4	*NM*

**NM – Not meaningful*

Revenue for the year ended 31 December 2017 ("FY17") comprises revenue from management of cultural events and activities of $527,000, sponsorship income of $558,000 and provision of management services to BJ Aozhong Real Estate for $1,359,000. Revenue from management of cultural events and activities are mainly non-recurring event management contracts secured, while sponsorship income pertains to commission earned from securing of title sponsor.

Revenue for the three months ended 31 December 2017 ("4Q17") comprised revenue from management of cultural events and activities of $124,000, sponsorship income of $173,000 and provision of management services to BJ Aozhong Real Estate for $307,000. Revenue from management of cultural events and activities are mainly non-recurring event management contracts secured, while sponsorship income pertains to commission earned from securing of title sponsor.

The gross profit margin approximates 77% to 79% for FY17 and 4Q17.

The Group reported a net profit after tax of $270,000 for the year ended 31 December 2017.

Update on Future Direction

The Group made a profit before tax of $0.3 million for the financial year 2017. The Group will be submitting an application for removal from SGX watch-list after the release of 4Q17 results announcement.

Subsequent to the Announcement on the Proposed Subscription into Tianjie Yuntai Wanrun (Xiuwu) Property Development Co., Ltd made on 8 November 2017, the Group is currently seeking SGX's clearance on the Circular. Upon SGX clearance, the Group will call for an Extraordinary General Meeting asking for shareholders' approval.

The Group is exposed to foreign currency risk from cash and cash equivalents denominated in United States Dollars, contributed by the issuance of $88.6 million Tranche 1 and 2 subscription shares. 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
8 February 2018