THE PLACE HOLDINGS LIMITED

(Company Registration No.: 200107762R)
(Incorporated in the Republic of Singapore)

CLARIFICATION ON THE ANNOUNCEMENT OF THE APPOINTMENT OF INDEPENDENT DIRECTOR

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*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Company's announcement dated 2 February 2019 ("**Previous Announcement**").*

Further to the Previous Announcement with regards to the appointment of Mr. Chng Hee Kok ("**Mr. Chng**") as the Independent Director of the Company, the Board wishes to clarify certain information as disclosed in the Previous Announcement based on Mr. Chng's recent clarification made to the Company on his inadvertent omission in disclosure.

The Company wishes to clarify that Mr. Chng has informed that the response to disclosure item b of the Previous Announcement should have been "Yes". Mr. Chng is an independent director of Full Apex (Holdings) Limited ("**FAHL**"), a company listed on the main board of SGX-ST. A winding petition was filed against FAHL on 8 February 2018 ("**Petition**") by certain creditors. As announced by FAHL on 9 July 2019, the court had ordered for the Petition to be withdrawn during a court hearing for the Petition held on 14 June 2019. There are however certain post-completion obligations under a loan transfer agreement that are yet to be fulfilled prior to the discharge of the joint provisional liquidators of FAHL.

Given that Mr. Chng has made the necessary clarification as soon as he was made aware of the inadvertent omission of disclosure, the Board and the Nomination Committee are of the view that the omission of disclosure does not undermine his qualifications and experiences to be an independent director of the Company.

BY ORDER OF THE BOARD

Ji Zenghe
Executive Chairman

16 September 2019