THE PLACE HOLDINGS LIMITED
(Company Registration Number: 200107762R)
(Incorporated in the Republic of Singapore)

SUBSCRIPTION OF 20% EQUITY INTEREST IN MCC LAND (TMK) PTE. LTD

The Board of Directors of The Place Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce the subscription by the Group of 800,000 ordinary shares in the issued share capital of MCC Land (TMK) Pte Ltd ("**JV Co**") representing 20% of the JV Co's issued share capital.

The consideration payable by the Group to the JV Co is S$800,000 or S$1.00 per ordinary share subscribed, which will be settled in cash from internal resources upon entry by the Group into a joint venture agreement with other shareholders of the JV Co including MCC Land (Singapore) Pte Ltd. Further updates on this matter will be announced in due course.

The JV Co is regarded as an associated company of the Group. The principal activity of the JV Co is to develop the 99-year lease site at Tanah Merah Kechil Link, which MCC Land (Singapore) Pte Ltd had successfully tendered.

By Order of the Board

Ji Zenghe
Executive Chairman

21 December 2020