Press Release – For immediate release

The Place Holdings Enters into a Strategic Framework Agreement with Singapore-based Property Developer MCC Land

- MCC Land is part of the MCC Group which includes Metallurgical Corporation of China Limited, a Fortune 500 company listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange
- Objective of the strategic framework agreement is to establish a long term and mutually beneficial business relationship between both companies
- Both companies intend to collaborate on The Place Holdings' new residential and commercial freehold property project at Tanjong Pagar
- The Place Holdings acquired the freehold property, previously known as Realty Centre, for S$148 million in April 2019

Singapore, 7 December 2020 – The Place Holdings Limited ("The Place Holdings", the "Company" or "天阶控股" and together with its subsidiaries, the "Group"), is pleased to showcase the strategic framework agreement with MCC Land (Singapore) Pte. Ltd. ("**MCC Land**") that was established for a long term and mutually beneficial relationship in relation to potential and upcoming construction and development of residential and commercial property projects, projects management, as well as development and management of cultural tourism projects.



Left: Mr Tan Zhiyong (谭志勇), Chief Executive Officer of MCC Land
Right: Mr Fan Xianyong (樊献勇), Chief Executive Officer of The Place Holdings

Since 2016, The Place Holdings has transformed its business model under the leadership of Executive Chairman, Mr Ji Zenghe (吉增和) and Chief Executive Officer, Mr Fan Xianyong **(樊献勇)**. Both Mr Ji and Mr Fan have been involved in high quality property development and property management businesses for more than 30 years. Their private investment holding company, The Place Investment Group (天阶投资集团)，has grown to become a multi-billion PRC conglomerate and one of their landmark buildings, THE PLACE (世贸天阶商场), located in Beijing's CBD area remains an iconic retail and entertainment destination with innovative cultural and interactive elements.

With their deep property development experience and long-standing business track record, The Place Holdings' core business pillars include property development and property management activities as well as integrated tourism and related "new retail" businesses, among others.

MCC Land is part of the MCC Group which includes Metallurgical Corporation of China Limited, a Fortune 500 company listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange, and its subsidiaries (collectively, the "MCC Group"). MCC Group is one of the largest comprehensive conglomerates of engineering and construction services in the People's Republic of China ("PRC") and the world.

For a start, both companies have the intentions to collaborate on The Place Holdings' new mixed freehold development project located at 15 Enggor Street, Singapore 079716. The property project has a land size of approximately 11,000 square feet with a plot ratio of approximately 5.6 and a maximum height of 35 storeys. As the property is located within the Anson precinct, it is entitled to bonus plot ratios of between 25% and 30% if there is a change of use under the Central Business District (CBD) Incentive Scheme initiated by the Urban Redevelopment Authority of Singapore in 2019.

Commenting on this strategic collaboration, Mr Ji Zenghe, Executive Chairman of The Place Holdings, said, *"MCC Land has an established track record in developing and constructing high-quality property projects in Singapore with a growing presence in the regional markets as well.*

We are confident that their expertise will complement with our property development and management strengths and bring greater synergies to future collaborations together.

Together with MCC Land, we look forward to harness new growth opportunities, broaden our earnings base, enlarge our geographical footprint and create sustained value for our stakeholders."

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This document is to be read in conjunction with The Place Holdings' exchange filings on 3 December 2020, which can be downloaded via www.sgx.com.

THE PLACE
天阶控股

About The Place Holdings Limited
(SGX Code: E27)

Listed on the Mainboard of the Singapore Exchange, The Place Holdings Limited ("The Place Holdings", the "Company" or "天阶控股" and together with its subsidiaries, the "Group"), is an investment holding company with 3 core business pillars:

1. Property development and property management activities
2. Integrated tourism and related "new retail" businesses
3. Media, advertising and branding platform businesses

The Group is backed by the key management team of The Place Investment Group, who became substantial shareholders of the Company after a share placement exercise in 2016.

The Place Investment Group is a multi-billion PRC conglomerate that has a strong track record for its extensive business portfolio in tourism, media, property management, biomedical technology investments and international trade.

Embolden with a new business approach and forward-looking corporate culture, The Place Holdings is expanding our business presence of profitable businesses with high growth potential in Singapore and China through organic and inorganic initiatives.

For additional information, please visit www.theplaceholdings.com

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