CIRCULAR DATED 27 OCTOBER 2020

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

If you are in any doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

If you have sold or transferred all your ordinary shares in the capital of The Place Holdings Limited (the "**Company**"), you should immediately forward this Circular, the enclosed Notice of Extraordinary General Meeting and the accompanying proxy form to the purchaser or the transferee, or to the bank, stockbroker or agent through whom the sale or the transfer was effected for onward transmission to the purchaser or the transferee.

The Singapore Exchange Securities Trading Limited (the "**SGX-ST**") assumes no responsibility for the accuracy of any of the statements made, reports contained or opinions expressed in this Circular.

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

CIRCULAR TO SHAREHOLDERS IN RELATION TO

THE PROPOSED APPOINTMENT OF NEW AUDITORS, CROWE HORWATH FIRST TRUST LLP, IN PLACE OF RETIRED AUDITORS, KPMG LLP

IMPORTANT DATES AND TIMES:

Last date and time for lodgement of Proxy Form	:	8 November 2020 at 4.00 p.m.
Date and time of Extraordinary General Meeting	:	11 November 2020 at 4.00 p.m.

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In this Circular, the following definitions apply throughout unless the context otherwise requires or is otherwise stated:

"**ACRA**"	:	Accounting Corporate and Regulatory Authority of Singapore
"**AGM**"	:	The annual general meeting of the Company
"**Audit Committee**"	:	The audit committee of the Company, comprising Messrs Er Kwong Wah, Ng Fook Ai Victor, Foo Chiah-Shiung (Hu Jiaxiong) and Chng Hee Kok as at the date of this Circular
"**Board**"	:	The board of directors of the Company as at the date of this Circular or from time to time, as the case may be
"**CDP**"	:	The Central Depository (Pte) Limited
"**Circular**"	:	This circular to Shareholders dated 27 October 2020 in respect of the Proposed Appointment of New Auditors
"**Companies Act**"	:	The Companies Act, Cap. 50 of Singapore, as may be amended, supplemented or modified from time to time
"**Company**"	:	The Place Holdings Limited
"**CPF**"	:	Central Provident Fund
"**Crowe**"	:	Crowe Horwath First Trust LLP
"**Director**"	:	A director of the Company as at the date of this Circular or from time to time, as the case may be
"**EGM**"	:	The extraordinary general meeting of the Company to be convened for the purposes of considering and, if thought fit, passing the ordinary resolution set out in the Notice of EGM on pages 11 to 14 of this Circular
"**FY**"	:	The financial year ending or ended 31 December, as the case may be
"**Group**"	:	The Company and its subsidiaries
"**Joint Guidances**"	:	The Joint Statement of the Accounting and Corporate Regulatory Authority, Monetary Authority of Singapore and Singapore Exchange Regulation issued on 13 April 2020 and updated on 1 October 2020 titled "Additional Guidance on the Conduct of General Meetings During Elevated Safe Distancing Period" and "Guidance on the Conduct of General Meetings Amid Evolving COVID-19 Situation"
"**KPMG**"	:	KPMG LLP
"**Latest Practicable Date**"	:	22 October 2020, being the latest practicable date prior to the printing of this Circular

"**Listing Manual**"	:	The Listing Manual of the SGX-ST
"**Notice of EGM**"	:	The notice of the EGM set out on pages 11 to 14 of this Circular
"**Order**"	:	The COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, as may be amended, supplemented or modified from time to time
"**Proposed Appointment of New Auditors**"	:	The proposed appointment of Crowe as auditors of the Company
"**Proxy Form**"	:	The proxy form in respect of the EGM which is attached to this Circular
"**SFA**"	:	Securities and Futures Act (Chapter 289)
"**SGX-ST**"	:	Singapore Exchange Securities Trading Limited
"**Shareholder(s)**"	:	The registered holders of the Shares, except that where the registered holder is CDP, the term "Shareholders" shall, in relation to such Shares and where the context admits, mean the persons named as Depositors in the Depository Register maintained by CDP whose securities accounts with CDP are credited with those Shares
"**Shares**"	:	Ordinary shares in the share capital of the Company
"**%**" or "**per cent**"	:	Per centum or percentage

The terms "**Depositor**", "**Depository Agent**" and "**Depository Register**" shall have the meanings ascribed to them respectively in Section 81SF of the SFA. The term "**associated company**" and "**subsidiary**" shall have the same meanings ascribed to them in the Listing Manual and the Companies Act, as the case may be.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Companies Act, the SFA or the Listing Manual, or any modification thereof and not otherwise defined in this Circular, shall have the same meaning assigned to it under the Companies Act, the SFA or the Listing Manual or any modification thereof, as the case may be.

Words importing the singular shall, where applicable, include the plural and vice versa. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders. References to persons shall include corporations.

Any reference to a time of day or date in this Circular shall be a reference to Singapore time and dates, unless otherwise stated.

The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

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

Board of Directors:

Ji Zenghe (Executive Chairman)
Fan Xianyong (Executive Director and CEO)
Sun Quan (Non-Executive Director)
Er Kwong Wah (Lead Independent Director)
Foo Chiah-Shiung (Hu Jiaxiong) (Independent Director)
Ng Fook Ai Victor (Independent Director)
Chng Hee Kok (Independent Director)

Registered Office:

6 Battery Road
#16-06
Singapore 049909

27 October 2020

To: The Shareholders of The Place Holdings Limited

Dear Sir / Madam

THE PROPOSED APPOINTMENT OF NEW AUDITORS

1. INTRODUCTION

1.1 EGM

The Board is convening an EGM to seek Shareholders' approval in relation to the proposed appointment of Crowe as auditors of the Company (the "**Proposed Appointment of New Auditors**").

1.2 Circular

The purpose of this Circular is to provide Shareholders with relevant information relating to, and to seek Shareholders' approval for, the Proposed Appointment of New Auditors. Shareholders' approval will be sought at the EGM to be held by electronic means on Wednesday, 11 November 2020 at 4.00 p.m., notice of which is set out in this Circular.

The SGX-ST assumes no responsibility for the correctness or accuracy of any of the statements or opinions made, reports contained and opinions expressed in this Circular.

1.3 Legal Adviser

WongPartnership LLP is the legal adviser to the Company as to Singapore law in relation to the Proposed Appointment of New Auditors.

2. THE PROPOSED APPOINTMENT OF NEW AUDITORS

2.1 Background and rationale for the Proposed Appointment of New Auditors

The Company's previous auditors, KPMG, has served as the Company's auditors for three consecutive audits since the financial year ended 31 December 2017. At the last AGM held on

29 June 2020, KPMG retired and did not seek re-appointment as auditors of the Company. In light of KPMG's retirement, the Audit Committee had requested for and evaluated proposals from various audit firms. Following such evaluation, the Audit Committee has determined that Crowe, together with its competitive fee proposal and their experience, expertise in China, audit methodology and quality control, is best suited to the existing needs and requirements of the Group.

The Board, in consultation with the Audit Committee, is of the view that the proposed appointment of Crowe as the new auditors of the Group is in the best interests of the Company.

The appointment of Crowe as auditors of the Company will take effect upon approval of the Proposed Appointment of New Auditors by Shareholders at the EGM and, if appointed, Crowe will hold office until the conclusion of the next AGM. For the purposes of Rule 715(1) of the Listing Manual, Crowe will be auditing the Company's Singapore-incorporated subsidiaries and significant associated companies. For the purposes of Rule 715(2) of the Listing Manual, the relevant member firms within the international Crowe network will be auditing the Company's significant foreign incorporated subsidiaries and associated companies. The Company confirms that there will be no change in the scope of work to be undertaken by Crowe as auditors of the Company compared to that of KPMG.

2.2 **Information on Crowe and the audit engagement partner**

Crowe is one of the leading mid-tier public accounting and consulting firms in Singapore that provides audit, advisory, tax, outsourcing and fund administration solutions to a diverse and international clientele including public-listed entities, multinational corporations and financial institutions. Crowe was awarded the 2018 Growth Award (Open Category) and the 2016 Best Practice Award (Large Practice Category) by the Institute of Singapore Chartered Accountants. It provides external and internal audit, tax and accounting services to many public listed corporations in Singapore, and has acted as the reporting accountant in various initial public offerings in Singapore. Crowe's clients in Singapore include listed, enterprise and statutory boards, which span across a broad range of industries such as manufacturing, trading and distribution, financial markets, telecommunication, healthcare, shipping, waste management, leisure, education, information technology, food and beverage and logistics amongst others. Crowe and the audit engagement partner have experience auditing listed and private companies in similar business activities as the Company in Singapore and various countries including China. Some of Crowe's existing clients listed on the SGX-ST are AA Group Holdings Ltd., China Mining International Ltd, Dutech Holdings Limited, Darco Water Technologies Limited, and Sinocloud Group Limited.

Crowe is also a member of Crowe Global, the fifth largest accounting network in Asia Pacific with over 200 independent accounting and advisory services firms in close to 130 countries around the world. As a network firm of Crowe Global, Crowe is committed to providing impeccable quality and highly integrated service delivery with the full support of Crowe Global Methodology, technical resources and knowledge databases. More information about Crowe, its values and its services can be found on Crowe's website at https://www.crowe.com/sg.

The audit engagement partner, Mr. Alfred Cheong Keng Chuan, will be responsible for statutory audit services of the Company and its subsidiaries. Mr. Cheong has more than 20 years of experience in audit and assurance services and is a practising member of the Institute of Singapore Chartered Accountants and a public accountant registered with the Accounting and Corporate Regulatory Authority of Singapore. Mr. Cheong will be assisted by a team of audit professionals in performing the audit. This includes an Engagement Quality Control Review

Partner, who is an experienced partner to ensure that the engagement team provides independent and objective viewpoints on the audit.

The Audit Committee has enquired on whether the audit engagement partner has been subject to the Practice Monitoring Programme review by ACRA. In this regard, the Audit Committee has noted that the audit engagement partner has passed all the Practice Monitoring Programme reviews by ACRA on his previous audit engagements.

2.3 **Compliance with the Listing Manual**

Crowe is a professional audit firm registered with the Accounting and Corporate Regulatory Authority of Singapore. Crowe has more than 100 professional staff led by over 26 partners and directors in Singapore. In recommending the appointment of Crowe to replace KPMG, the Directors and the Audit Committee have taken into consideration various factors, such as, that Crowe has adequate resources, experience, and expertise in China to handle the audit, Crowe's other audit engagements, the audit engagement partner assigned to the audit has the appropriate level of experience and there will be an adequate number of suitably experienced supervisory and professional staff to be assigned to the audit, having due regard to the size and complexity of the Group. For the foregoing reasons, the Directors and the Audit Committee are of the opinion that Crowe will be able to meet the audit requirements of the Company and Rules 712 and 715 of the Listing Manual will be complied with.

In accordance with Rule 1203(5) of the Listing Manual, the Company confirms that:

(a) there were no disagreements with KPMG on accounting treatments within the last 12 months up to the Latest Practicable Date;

(b) it is not aware of any circumstances connected with the Proposed Appointment of New Auditors that should be brought to the attention of the Shareholders which has not been disclosed in this Circular;

(c) the specific reasons for the Proposed Appointment of New Auditors are disclosed in paragraph 2.1 above; and

(d) the Company confirms that it complies with Rule 712 and Rule 715 of the Listing Manual in relation to the appointment of Crowe.

In accordance with the requirements of Rule 1203(5) of the Listing Manual, KPMG has confirmed by way of their letter dated 28 September 2020 to the Company that except for the matters described in the "Basis for Qualified Opinion" section in its Independent Auditors' Report dated 14 June 2020, it is not aware of any professional reasons why Crowe should not accept the appointment as the Auditors of the Company.

3. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

The interests of the Directors and substantial Shareholders in the issued share capital of the Company as at the Latest Practicable Date, as recorded in the register of Directors' shareholdings and the register of substantial Shareholders kept by the Company, are as follows:

	Direct Interest		Deemed Interest	
	No. of Shares	%	No. of Shares	%
Directors				
Sun Quan[(1)]	-	-	4,985,666,316	84.78
Ji Zenghe	-	-	-	-
Fan Xianyong	-	-	-	-
Er Kwong Wah	-	-	-	-
Chng Hee Kok	-	-	-	-
Ng Fook Ai Victor	-	-	-	-
Foo Chiah-Shiung (Hu Jiaxiong)[(2)]	1,810,000	0.03	-	-
Substantial Shareholders				
Oriental Straits Fund III	4,872,568,256	82.86	-	-

Note:

(1) Mr. Sun Quan is a controlling shareholder and director of both China Capital Impetus Investment Limited (which manages Oriental Straits Fund III), and Capital Impetus Group Limited. By virtue of Section 7 of the Companies Act, Mr. Sun Quan is deemed to be interested in the 4,872,568,256 ordinary shares of the Company owned by Oriental Straits Fund III, and the 113,098,060 ordinary shares of the Company owned by Capital Impetus Group Limited.

(2) Shares held through DBS Vickers Securities (Singapore) Pte Ltd as nominee.

None of the Directors and/or the substantial Shareholders has any interest, direct or indirect, in the Proposed Appointment of New Auditors other than through their respective shareholdings in the Company.

4. AUDIT COMMITTEE'S RECOMMENDATION

The Audit Committee recommends the appointment of Crowe as the auditors of the Company in place of KPMG, after taking into account, among other things, the suitability and independence of Crowe to meet the audit requirements of the Group, the various factors set out in Section 2 of this Circular and compliance with the requirements of the Mainboard Rules. In assessing the various audit firms, the Audit Committee adopted the Audit Quality Indicators Disclosure Framework issued by ACRA.

5. DIRECTORS' RECOMMENDATIONS

The Directors having considered, among other things, the rationale and information relating to the Proposed Appointment of New Auditors as set out in this Circular, and the Audit Committee's recommendation, are of the opinion that the Proposed Appointment of New Auditors is in the best interests of the Company. Accordingly, the Directors recommend that Shareholders vote in favour of the ordinary resolution relating to the Proposed Appointment of New Auditors at the EGM.

6. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material

facts about the Proposed Appointment of New Auditors, the Company and its subsidiaries and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

7. EXTRAORDINARY GENERAL MEETING

The EGM will be conducted wholly by electronic means in accordance with the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (the "**Order**") and the Joint Statement of the Accounting and Corporate Regulatory Authority, Monetary Authority of Singapore and Singapore Exchange Regulation issued on 13 April 2020 and updated on 1 October 2020 titled "Additional Guidance on the Conduct of General Meetings During Elevated Safe Distancing Period" and "Guidance on the Conduct of General Meetings Amid Evolving COVID-19 Situation" respectively (the "**Joint Guidances**") on Wednesday, 11 November 2020 at 4.00 p.m. for the purposes of, *inter alia*, considering and, if thought fit, passing with or without modifications, the ordinary resolution as set out in the Notice of EGM in relation to the Proposed Appointment of New Auditors.

8. ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders will only be able to vote at the EGM by appointing the Chairman of the EGM as proxy to vote on their behalf. Duly completed Proxy Forms must be deposited with the Company (a) via post to the Company's office at 6 Battery Road, #16-06, Singapore 049909; or (b) via electronic mail to proxy@theplaceholdings.com (e.g. enclosing a clear scanned completed and signed Proxy Form), and must be received by the Company by Sunday, 8 November 2020 at 4.00 p.m.. Singapore time (being 72 hours before the time appointed for the holding of the EGM). Proxy Forms can be downloaded from SGXNET or the Company's website.

A depositor shall not be regarded as a member entitled to attend, speak and vote at the EGM unless his name appears in the Depository Register as at 72 hours before the time appointed for holding the EGM.

9. INSPECTION OF DOCUMENTS

Copies of the following documents are available for inspection at the registered office of the Company at 6 Battery Road, #16-06, Singapore 049909 during normal business hours from the date of this Circular up to and including the date of the EGM:[1]

(a) the Constitution of the Company;

(b) KPMG's Professional Clearance Letter to Crowe dated 28 September 2020; and

[1] Inspection shall be subject to any applicable control order or regulatory restriction relating to safe distancing which may be issued by the relevant authorities.

(c) Crowe's letter to the Company dated 30 September 2020 in respect of its consent to act as auditors of the Company.

Yours faithfully

For and behalf of the Board of Directors of
THE PLACE HOLDINGS LIMITED

Ji Zenghe
Executive Chairman

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

Conduct of Extraordinary General Meeting in light of COVID-19 Outbreak

In view of the elevated safe distancing measures imposed by the Singapore Government due to the COVID-19 outbreak, the Company will be conducting this extraordinary general meeting (the "**EGM**") of The Place Holdings Limited (the "**Company**") wholly by electronic means in accordance with the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (the "**Order**") and the Joint Statement of the Accounting and Corporate Regulatory Authority, Monetary Authority of Singapore and Singapore Exchange Regulation issued on 13 April 2020 and updated on 1 October 2020 titled "Additional Guidance on the Conduct of General Meetings During Elevated Safe Distancing Period" and "Guidance on the Conduct of General Meetings Amid Evolving COVID-19 Situation" (the "**Joint Guidances**").

Shareholders of the Company ("**Shareholders**") should take note of the following arrangements for the EGM:

(a) **Attendance in Person**: The EGM will be conducted only by electronic means and Shareholders will not be able to physically attend the EGM. The proceedings of the EGM will be broadcast through a "live" webcast comprising both video (audio-visual) and audio-only feeds. Please pre-register for the "live" webcast if you wish to attend the EGM.

(b) **Live Audio and Video Webcast**: All Shareholders who wish to follow the proceedings of the EGM through the "live" webcast must pre-register online at http://www.theplaceholdings.com by 8 November 2020, 4.00 p.m. Singapore time for verification purposes. Following successful verification, details on how to join the webcast will be sent to you by 10 November 2020, 4.00 p.m. at the email specified in your pre-registration details.

(c) **Submission of Questions**: Shareholders and Investors (as defined below) will not be able to ask questions "live" via the webcast. All Shareholders can submit questions relating to the business of the EGM up till 8 November 2020, 4.00 p.m. Singapore time (being 72 hours before the time appointed for the holding of the EGM) either (i) via post to the Company's office at 6 Battery Road, #16-06, Singapore 049909, (ii) via the EGM registration website at http://www.theplaceholdings.com; or (iii) via electronic mail to proxy@theplaceholdings.com. When sending in your questions by post or email, please also provide us with your full name, your address, number of shares held, and the manner in which you hold shares in the Company (e.g. via CDP, CPF, SRS or Scrip). The Company will endeavour to respond to substantial and relevant questions either prior to the EGM (via an announcement on SGXNET and the Company's website) or at the EGM.

(d) **Voting Solely via Appointing Chairman as Proxy (Submit a Proxy Form)**: Shareholders will only be able to vote at the EGM by appointing the Chairman as proxy to vote on their behalf. Duly completed Proxy Forms must be deposited with the Company (i) via post to the Company's office at 6 Battery Road, #16-06, Singapore 049909, or (ii) via electronic mail to proxy@theplaceholdings.com (e.g. enclosing a clear scanned completed and signed Proxy Form), and must be received by the Company by 8 November 2020, 4.00 p.m. Singapore time (being 72 hours before the time appointed for the holding of the EGM). Proxy Forms can be downloaded from SGXNET or the Company's website. In the Proxy Form, a Shareholder should

specifically direct the proxy on how he/she is to vote for or vote against (or abstain from voting on) the resolutions to be tabled at the EGM. If no specific direction as to voting is given, the Chairman of the Meeting will vote or abstain from voting at his/her discretion. In view of the COVID-19 situation, we encourage shareholders to submit the completed and signed Proxy Form via electronic mail.

(e) **Investors holding shares through Relevant Intermediaries (including CPF and SRS investors)**: Investors ("**Investors**") who hold shares through relevant intermediaries (as defined in Section 181 of the Companies Act (Chapter 50 of Singapore)), including Central Provident Fund ("**CPF**") and Supplementary Retirement Scheme ("**SRS**"), who wish to participate in the EGM by:

(i) observing and listening to the proceedings of the EGM through the "live" webcast;

(ii) submitting questions relating to the business of the EGM up till 8 November 2020, 4.00 p.m. Singapore time (being 72 hours before the time appointed for the holding of the EGM); or

(iii) voting at the EGM by appointing the Chairman as proxy to vote on their behalf,

should not make use of the Proxy Form and should instead approach their respective relevant intermediary as soon as possible. CPF and SRS investors who wish to participate in the EGM should approach their respective CPF Agent Bank / SRS Operator at least seven working days before the EGM (i.e. by Monday, 2 November 2020, 4.00 p.m. Singapore time).

Documents and Information Relating to EGM

Documents and information relating to the EGM (including the Circular and Proxy Form) have been published on SGXNET (https://www.sgx.com/securities/company-announcements) and the Company's website (http://www.theplaceholdings.com/html/news.php). Printed copies of the Notice of EGM, Circular and Proxy Form will not be sent to Shareholders. In view of the rapidly evolving COVID-19 situation, Shareholders should note that the manner of conduct of the EGM may be subject to further changes at short notice. Shareholders are advised to check SGXNET and the Company's website regularly for updates.

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of The Place Holdings Limited (the "**Company**") will be held by electronic means on Wednesday, 11 November 2020 at 4.00 p.m. for the purpose of considering and, if thought fit, passing with or without modifications the following resolution, which will be proposed as an ordinary resolution:

All capitalised terms used in this Notice of EGM which are not defined herein shall have the meanings ascribed to them in this circular dated 27 October 2020 to the shareholders of this Company.

ORDINARY RESOLUTION – THE PROPOSED APPOINTMENT OF NEW AUDITORS

THAT:

(1) the appointment of Crowe Horwath First Trust LLP ("**Crowe**") as auditors of the Company, with effect from the date of Shareholders' approval of this ordinary resolution to hold office until the conclusion of the next AGM at such remuneration and on such terms to be agreed between the Directors and Crowe be and is hereby approved; and

(2) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he/she may consider expedient or necessary or in the interests of the Company to give effect to the Proposed Appointment of New Auditors and/or the transactions authorised by this ordinary resolution.

By Order of the Board

For and behalf of the Board of Directors of
THE PLACE HOLDINGS LIMITED

Ji Zenghe
Executive Chairman
27 October 2020

Notes:

(1) In compliance with the Order and the Joint Guidances, a Shareholder who wishes to vote at the EGM can only do so by appointing the Chairman of the EGM to act as his/her proxy to vote on his/her behalf in respect of all the Shares held by him/her. In the Proxy Form, a Shareholder should specifically direct the proxy on how he/she is to vote for or vote against (or abstain from voting on) the resolutions to be tabled at the EGM. If no specific direction as to voting is given, the Chairman of the Meeting will vote or abstain from voting at his/her discretion. All valid votes cast via proxy on each resolution will be counted.

(2) Investors holding Shares through relevant intermediaries (as defined under Section 181 of the Companies Act (Chapter 50 of Singapore)), including CPF/SRS investors, should not use the Proxy Form and should contact their relevant intermediaries as soon as possible to specify voting instructions. CPF/SRS investors should approach their respective CPF Agent Banks or SRS Operators at least seven working days before the EGM (i.e. by Monday, 2 November 2020, 4.00 p.m. Singapore time) to ensure that their votes are submitted.

(3) The instrument appointing a proxy must be deposited by post to the office of the Company at 6 Battery Road, #16-06, Singapore 049909, or by electronic mail to proxy@theplaceholdings.com (e.g. enclosing a clear scanned completed and signed Proxy Form), and must be received by the Company by Sunday, 8 November 2020, 4.00 p.m. (being not less than 72 hours before the time appointed for holding the EGM). In the case of members of the Company whose Shares are entered against their names in the Depository Register, the Company may reject any instrument appointing a proxy lodged if such members are not shown to have Shares entered against their names in the Depository Register as at 72 hours before the time appointed for holding the EGM as certified by The Central Depository (Pte) Limited to the Company.

(4) The instrument appointing the Chairman of the EGM as proxy must be signed by the appointor or of his attorney duly authorised in writing. Where the instrument appointing the Chairman of the EGM as proxy is executed by a corporation, it must be executed either under its seal or under the hand of any officer or attorney duly authorised.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing the Chairman of the EGM as proxy to attend, speak and vote at the EGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof) recordings and transmitting images and/or voice recordings when broadcasting the EGM proceedings through webcast, and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"); (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

PROXY FORM

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

PROXY FORM

Extraordinary General Meeting

IMPORTANT

For investors holding shares of The Place Holdings Limited through relevant intermediaries (as defined under Section 181 of the Companies Act (Chapter 50 of Singapore)), including CPF/SRS investors, this Proxy Form is not valid for use and shall be ineffective for all intents and purposes if used or purported to be used by them. Such investors should approach their relevant intermediary as soon as possible to specify voting instructions. CPF/SRS investors should approach their respective CPF Agent Banks or SRS Operators at least seven working days before the EGM (i.e. by Monday, 2 November 2020, 4.00 p.m. Singapore time) to ensure that their votes are submitted.

I/We, _____ of _____ (Address)

being a member/members of The Place Holdings Limited (the "**Company**") hereby appoint the Chairman of the extraordinary general meeting of the Company (the "**EGM**") as *my/our proxy to vote for *me/us on *my/our behalf at the EGM to be convened and held by the way of electronic means on Wednesday, 11 November 2020 at 4.00 p.m., and at any adjournment thereof.

*I/We direct the Chairman of the EGM to vote for or against or to abstain from voting on the Resolution proposed at the EGM as indicated hereunder. If no specific direction as to voting or abstention is given or in the event of any other matter arising at the EGM and at any adjournment thereof, the Chairman of the Meeting will vote or abstain from voting at his/her discretion.

(If you wish to exercise all your votes "For" or "Against" or to "Abstain" from the relevant Resolution, please tick [√] within the box provided. Alternatively, if you wish to exercise your votes "For", "Against" or to "Abstain" from the relevant Resolution, please indicate the number of Shares in the boxes provided.)

	For*	Against*	Abstain*
Ordinary Resolution – To approve the Proposed Appointment of New Auditors			

Dated this _____ day of _____ 2020.

Total number of Shares Held	
(a) CDP Register	
(b) Register of Members	

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Signature(s) or Common Seal of member(s)

IMPORTANT: PLEASE READ NOTES OVERLEAF

Personal Data Privacy:

By submitting an instrument appointing the Chairman of the EGM as proxy, the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 27 October 2020.

Notes:

1. Please insert the total number of Shares held by you. If you only have Shares entered against your name in the Depository Register (as defined in Section 81SF of the Securities and Futures Act, Chapter 289 of Singapore), you should insert that number of Shares. If you only have Shares registered in your name in the Register of Members, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing a proxy shall be deemed to relate to all the Shares held by you (in both the Register of Members and the Depository Register).

2. A member who wishes to vote on the Resolution to be tabled at the EGM must appoint the Chairman of the EGM to act as his/her proxy to vote on behalf of him/her at the EGM in respect of all the Shares held by him/her. In the Proxy Form, a member should specifically direct the proxy on how he/she is to vote for, vote against, or to abstain from voting, on the resolutions. If no specific direction as to voting is given, the Chairman of the Meeting will vote or abstain from voting at his/her discretion.

3. The instrument appointing the Chairman of the EGM as proxy must be deposited by post to the office of the Company at 6 Battery Road, #16-06, Singapore 049909, or by electronic mail to proxy@theplaceholdings.com (e.g. enclosing a clear scanned completed and signed Proxy Form), and must be received by the Company not less than 72 hours before the time appointed for the EGM.

4. The instrument appointing the Chairman of the EGM as proxy must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing the Chairman of the EGM as proxy is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised. Where the instrument appointing the Chairman of the EGM as proxy is signed on behalf of the appointor by an attorney, the letter or the power of attorney or other authority, if any, or a duly certified true copy thereof shall (failing previous registration with the Company) be duly stamped (if required by law) and be deposited by post to the office of the Company at 6 Battery Road, #16-06, Singapore 049909, or by electronic mail to proxy@theplaceholdings.com, and must be received by the Company not less than 72 hours before the time for holding the EGM or adjourned meeting at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid.

5. The Company shall be entitled to reject the instrument appointing the Chairman of the EGM as proxy if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy. The Company shall not be responsible to confirm nor be liable for the rejection of any incomplete or invalid proxy instrument. In addition, in the case of Shares entered in the Depository Register, the Company shall reject any instrument appointing a proxy lodged if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.