THE PLACE HOLDINGS LIMITED

(Company Registration No. 200107762R)

(Incorporated in the Republic of Singapore)

(the "**Company**")

MINUTES OF THE ANNUAL GENERAL MEETING HELD ON MONDAY, 29 JUNE 2020 AT 3.00 P.M. BY ELECTRONIC MEANS THROUGH LIVE WEBCAST VIA AUDIO-VISUAL CONFERENCE

Present

Shareholders/Proxies	The full attendance list of shareholders and proxies is separately maintained by the Company Secretary.

Board of Directors

Mr Fan Xianyong	Executive Director and Chief Executive Officer
Mr Sun Quan	Non-executive Director
Mr Er Kwong Wah	Lead Independent Director, Chairman of the Audit Committee
Mr Foo Chiah-Shiung	Independent Director, Chairman of Nominating Committee
Mr Ng Fook Ai Victor	Independent Director, Chairman of Remuneration Committee
Mr Chng Hee Kok	Independent Director

In Attendance / By Invitation

Ms Tay Ai Li	Financial Controller
Mr Benny Lim Heng Chong	Joint Company Secretary
Ms Dai Lingna	Joint Company Secretary
Mr Adrian Loo	External Auditor, KPMG LLP
Ms Wang Hong Choo	External Auditor, KPMG LLP
Mr Zhang Wei	Representative, The Place Yuntai Investment Pte. Ltd.
Ms Joanne Yeo	Scrutineer
Ms Stella Yang	Polling Agent
Ms Belle Yeow	Polling Agent

Absent with Apologies

Mr Ji Zenghe	Executive Chairman

INTRODUCTION

Mr Er Kwong Wah, the Lead Independent Director of the Company, welcomed shareholders to the "LIVE" webcast of the Annual General Meeting of the Company ("**Meeting**") and introduced the Directors and key management personnel of the Company who were in attendance. The Company presented a short video clip on the progress of the Mount Yuntai Project, which shows the development of the neighbouring land parcels and the potential of Tianjie Yuntai Wanrun, before commencement of the Meeting.

1. CHAIRMAN

Mr Er Kwong Wah was appointed in accordance with the Constitution of the Company to preside as the Chairman of the Meeting, in place of Mr Ji Zenghe, the Executive Chairman of the Company. On behalf of the Board of Directors, Mr Er Kwong Wah (the "**Chairman**") took the chair of the Meeting. The Meeting was declared open.

2. QUORUM

Having ascertained that a quorum was present, the Chairman called the Meeting to order.

3. NOTICE

The Notice of Meeting dated 14 June 2020, having been in the hands of the members for the statutory period, and also published on the Company's corporate website and the SGXNet was, with the concurrence of the Meeting, taken as read.

4. POLL VOTING PROCEDURES

The Chairman informed the Meeting that voting on the proposed resolutions at the Meeting would be conducted by way of poll via proxy voting. The Chairman further informed that in his capacity as Chairman of the Meeting, he had been appointed as proxy by shareholders, and as such, he would be voting in accordance with the instructions of the shareholders who had appointed him as proxy.

DrewCorp Services Pte Ltd was appointed as the scrutineer (the "**Scrutineer**") for the conduct of the poll, and Boardroom Corporate & Advisory Services Pte. Ltd. was appointed as the Polling Agent.

The Chairman informed that there were no questions received by the Company from shareholders as of the cut-off time, being 3.00 p.m. on 26 June 2020**.**

ORDINARY BUSINESS

5. (RESOLUTION 1) TO RECEIVE AND ADOPT THE DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019, TOGETHER WITH THE INDEPENDENT AUDITOR'S REPORT THEREON

The Chairman presented the first item on the Agenda which was to receive and adopt the audited financial statements of the Company, the Directors' Statement and Independent Auditor's Report for the financial year ended 31 December 2019.

The following resolution was duly proposed by the Chairman and seconded by Ms Tay Ai Li ("**Ms Tay**"), the Financial Controller and a shareholder of the Company:

"That the Audited Financial Statements of the Company for the financial year ended 31 December 2019 together with the Directors' Statement and the Independent Auditor's Report thereon, be and are hereby received and adopted."

6. (RESOLUTION 2) RE-ELECTION OF MR ER KWONG WAH

The Chairman handed over the conduct of the next resolution to Mr Chng Hee Kok, the Independent Director of the Company, as this item was to seek members' approval for the re-election of Mr Er Kwong Wah as a Director of the Company. Mr Er, who was retiring at the Meeting in accordance with Article 94 of the Company's Constitution, and who, being eligible, had offered himself for re-election.

Mr Chng Hee Kok duly took over the Chair of the Meeting, and proposed the following resolution which was seconded by Ms Tay:

"That Mr Er Kwong Wah, who retires pursuant to Article 94 of the Constitution of the Company, and who, being eligible for re-election, be and is hereby re-elected as a Director of the Company. Mr Er will, upon re-election, remain as Independent Director of the Company, Chairman of the Audit Committee, and Member of the Nominating Committee and Remuneration Committee."

7. (RESOLUTION 3) RE-ELECTION OF MR SUN QUAN

The next item on the Agenda was to seek members' approval for the re-election of Mr Sun Quan as a Director of the Company. Mr Sun, who was retiring at the Meeting in accordance with Article 94 of the Company's Constitution, and who, being eligible, had offered himself for re-election.

The following resolution was duly proposed by the Chairman and seconded by Ms Tay:

"That Mr Sun Quan, who retires pursuant to Article 94 of the Constitution of the Company, and who, being eligible for re-election, be and is hereby re-elected as a Director of the Company. Mr Sun will, upon re-election, remain as a Non-Executive Director."

8. (RESOLUTION 4) APPROVAL OF PAYMENT OF DIRECTORS' FEES

The next item on the Agenda was to seek members' approval for the payment of Directors' fees of S$170,000 for the financial year ended 31 December 2019.

The following resolution was duly proposed by the Chairman and seconded by Ms Tay:

"That the sum of S$170,000 as Directors' fees for the financial year ended 31 December 2019 be and is hereby approved."

9. ANY OTHER ORDINARY BUSINESS

As there were no further items of ordinary business arising, the Meeting proceeded to deal with the items of Special Business.

SPECIAL BUSINESS

10. (RESOLUTION 5) AUTHORITY TO ALLOT AND ISSUE SHARES

The Chairman briefly explained that the first item of Special Business was to seek members' approval to authorise and empower the Directors to issue shares up to 50% of the total number of issued shares (excluding treasury shares) of the Company.

The following resolution was duly proposed by the Chairman and seconded by Ms Tay:

"That the Ordinary Resolution as set out in item 6 of the Notice convening this Meeting dated 14 June 2020 be approved."

11. (RESOLUTION 6) EMPOWER THE DIRECTORS TO GRANT AWARD SHARES PURSUANT TO THE PERFORMANCE SHARE SCHEME

The second item of Special Business to be dealt with was an ordinary resolution to empower the Directors to grant award shares pursuant to the Performance Share Scheme and allot and/or issue fully paid-up award shares pursuant to the vesting of awards under the Performance Share Scheme.

The following resolution was duly proposed by the Chairman and seconded by Ms Tay:

"That the Ordinary Resolution as set out in item 7 of the Notice convening this Meeting dated 14 June 2020 be approved."

12. (RESOLUTION 7) THE PROPOSED PARTICIPATION BY MR SUN QUAN, A NON-EXECUTIVE DIRECTOR AND A DEEMED CONTROLLING SHAREHOLDER OF THE COMPANY, IN THE PERFORMANCE SHARE SCHEME

The last item of Special Business to be dealt with was an ordinary resolution to approve the participation by Mr Sun Quan, a Non-Executive Director and a deemed controlling

shareholder, in the Performance Share Scheme.

The following resolution was duly proposed by the Chairman and seconded by Ms Tay:

"That the Ordinary Resolution as set out in item 8 of the Notice convening this Meeting dated 14 June 2020 be and is hereby approved."

13. RESULTS OF THE MEETING

The results of the votes cast on each of the resolutions were based on the proxy forms that shareholders had submitted, and the votes had been cast in accordance with the wishes of shareholders and duly verified by the Scrutineers. The polling results which were projected on the screen for shareholders to view were as follows:

Resolution number	Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
		Number of shares	Percentage %	Number of shares	Percentage %
1	5,095,102,703	5,095,102,703	100.00%	0	0.00%
2	5,095,102,703	5,095,102,703	100.00%	0	0.00%
3	5,095,102,703	5,095,102,703	100.00%	0	0.00%
4	5,095,102,703	5,095,102,703	100.00%	0	0.00%
5	5,095,102,703	5,095,102,703	100.00%	0	0.00%
6	209,429,747	209,429,747	100.00%	0	0.00%
7	209,787,747	209,787,747	100.00%	0	0.00%

Accordingly, the Chairman declared that all the Resolutions put to vote at the Meeting were duly passed and carried.

14. END OF MEETING

There being no further business, the Meeting concluded and was declared closed at 3.25 p.m. with a note of thanks to the Chairman.

CONFIRMED BY:

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ER KWONG WAH
CHAIRMAN OF THE MEETING