THE PLACE HOLDINGS LIMITED

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

PROPOSED ACQUISITION OF PROPERTY – GRANT OF SALE ORDER

The Board of Directors of The Place Holdings Limited (the "**Company**") refers to the announcements on 22 April 2019 (the "**22 April Announcement**") and 6 August 2019 and the circular to shareholders dated 22 July 2019 (the "**Announcements**"), relating to the proposed acquisition by way of collective sale of all the strata units together with the common property comprised in the development known as 15 Enggor Street, Realty Centre, Singapore 079716 (the "**Property**"). Unless otherwise defined, all capitalised terms and references used herein shall bear the same meanings ascribed to them in the 22 April Announcement.

Further to the Announcements, the Company wishes to announce that it has been informed by the solicitors for the Vendors that a Sale Order has been granted by the High Court on 14 May 2020. The Company has been informed by the solicitors for the Vendors that the Sale Order will be extracted in due course and the Vendors shall serve a copy of the same on the Company. The Company has also been informed of the possibility that the objectors (i.e. subsidiary proprietors of the Property who did not consent to the collective sale) may apply to appeal against the Sale Order, but the Company has not been informed of such an application as at the date of this announcement.

The Company also wishes to update that the Vendors and the Company have mutually agreed to the following extensions of time: (a) completion of the Proposed Acquisition shall now take place six (6) months from the date a copy of the Sale Order is received by the Company (this was previously three (3) months, as stated in paragraph 4.2 of the 22 April Announcement); and (b) the date of payment of the next instalment of S$7,400,000 as mentioned in paragraph 4.1(c) of the 22 April Announcement has been extended from seven (7) to 14 business days.

The Company will make further announcements in relation to the Proposed Acquisition, as and when there are material developments.

BY ORDER OF THE BOARD

Ji Zenghe
Executive Chairman

15 May 2020