THE PLACE HOLDINGS LIMITED

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

APPLICATION TO THE SGX-ST FOR FURTHER EXTENSION OF TIME UNTIL 30 JUNE 2020 TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

*Unless otherwise defined, all capitalised terms used in this announcement shall have the same meaning ascribed to them in the Company's announcement dated 7 April 2020 ("**Previous Announcement**").*

1. INTRODUCTION

The Board of The Place Holdings Limited (the "**Company**") refers to the Previous Announcement in relation to the SGX Waiver Application granted by the SGX RegCo on 6 April 2020, and the ACRA Waiver Application approved by ACRA on 18 March 2020, as well as the Company's indicative timeline to convene its AGM for FY2019 by 29 May 2020.

2. APPLICATION TO SGX REGCO FOR FURTHER EXTENSION OF TIME

The Board wishes to announce that the Company has, on 14 May 2020, made an application to SGX RegCo for further extension of time to comply with Rule 707(1) of the Listing Manual (the "**Further Extension Application**") as follows:-

(a) a further one-month extension of time from the current deadline of 31 May 2020 to 30 June 2020 for the Company to hold its AGM; and

(b) a further extension of time from the current deadline of 15 May 2020 until 15 June 2020 to issue its Annual Report for FY2019 to shareholders and the SGX-ST.

3. REASONS FOR FURTHER EXTENSION APPLICATION

The Company had made the Further Extension Application for the following reasons:

(a) The Company is working with its auditors, Messrs KPMG LLP ("**KPMG**"), in support of certain receivables in relation to the proposed subscription of equity interest in Tianjie Yuntai Wanrun (Xiuwu) Property Development Co., Ltd. (as announced by the Company on 8 January 2020); and

(b) KPMG is currently performing audit procedures for the financial year ended 31 December 2019 and the Company is working with them in providing relevant information and documents for KPMG to complete their audit procedures. As such, the audit would not be completed by 15 May 2020, being the deadline for the Company to finalise its Annual Report for FY2019 for publication to shareholders should its AGM be held on 31 May 2020.

4. GENERAL

The Company will make further announcement(s) to update shareholders on the outcome of the Further Extension Application as well as the timeline to convene the AGM for FY2019 in due course.

BY ORDER OF THE BOARD

Ji Zenghe
Executive Chairman

14 May 2020