THE PLACE HOLDINGS LIMITED

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

CESSATION OF EMPLOYMENT OF CHIEF STRATEGY OFFICER AND CHIEF OPERATING OFFICER

The Board of Directors (the "**Board**") of The Place Holdings Limited (the "**Company**") wishes to announce the cessation of (a) Mr Leow Soon Guan as the Chief Strategy Officer of the Company, and (b) Mr Kam Tin Seah as Chief Operating Officer of the Company, with effect from 21 January 2020, due to divergent opinions on the Company's operational matters and strategic directions.

The Chief Executive Officer Mr Fan Xianyong, together with the rest of the management team, will assume the responsibilities of Messrs Leow and Kam.

The information pursuant to the requirements of Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited in relation to the cessation of service of Messrs Leow and Kam have been disclosed in separate announcements that will also be released today.

BY ORDER OF THE BOARD

Ji Zenghe
Executive Chairman

21 January 2020