Press Release – For immediate release

The Place Holdings to Participate in MCC Land's Mixed Development Project Next to Tanah Merah MRT Interchange; The Development Can Potentially Yield 265 Condo Units and 2,000 square metres of Commercial Space

- The Place Holdings to co-invest, develop and acquire a 20% equity stake in MCC Land's new mixed development project located right next to Tanah Merah MRT interchange
- The 99-year lease land parcel was acquired by MCC Land for $248.99 million in November 2020 after a government tender that drew 15 bids from various developers
- The project has a site area of 8,880 square metres and can potentially yield 265 condo units and 2,000 square metres of commercial space(1)

Singapore, 3 January 2021 – The Place Holdings Limited ("The Place Holdings", the "Company" or "天阶控股" and together with its subsidiaries, the "Group"), is pleased to announce that it has entered into a Shareholders' Agreement with MCC Land (Singapore) Pte. Ltd. ("**MCC Land**") and Ekovest Development (S) Pte. Ltd. ("**Ekovest**") to jointly develop a new mixed development project located right next to Tanah Merah MRT interchange.



Left: Mr Fan Xianyong (樊献勇), Chief Executive Officer of The Place Holdings
Centre: Mr Lim Chen Thai, Executive Director of Ekovest Berhad
Right: Mr Tan Zhiyong (谭志勇), Chief Executive Officer of MCC Land

(1) https://www.straitstimes.com/business/property/tenders-for-tanah-merah-kechil-link-and-yishun-ec-sites-closed-with-bids-above

Under the Shareholders' Agreement, the Group will acquire a 20% equity stake in the project company that is developing the mixed development project. MCC Land and Ekovest will take a 51% and 29% equity stake respectively.

In November 2020, MCC Land won the site tender at Tanah Merah Kechil Link with its bid of S$248.99 million after a government tender that drew 15 bids from various developers.

Slated for residential with commercial use on the first storey, the 99-year lease land parcel has an area of 8,880 square metres and can potentially yield 265 condo units and 2,000 square metres of commercial space.

Recently, The Place Holdings and MCC Land established a strategic framework agreement to build a long term and mutually beneficial relationship in relation to potential and upcoming construction and development of residential and commercial property projects, projects management, as well as development and management of cultural tourism projects.

Under the leadership of Executive Chairman, Mr Ji Zenghe (吉增和) and Chief Executive Officer, Mr Fan Xianyong **(樊献勇)** and combined with their deep property development experience and long-standing business track record, The Place Holdings has transformed its business model to 3 core business pillars that include property development and property management activities, cultural tourism and related "new retail" businesses as well as integrated media-related businesses.

Commenting on this new property development project, Mr Ji Zenghe, Executive Chairman of The Place Holdings, said, *"We are always exploring initiatives to improvise the development of our businesses, including partnering with reputable, like-minded developers like MCC Land, who is one of the top developers and builders in Singapore.*

Together with our synergistic strengths, THE PLACE HOLDINGS will bring our expertise and experience in property and retail management, which we aim to develop into "new retail" destinations, catering to the under-served retail needs for the local community.

The strategic framework agreement signed recently has set the stage for both companies to join forces together for a long-term working relationship and it is part of our strategy to maximise the returns on our property developments and diversify our income portfolio."

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THE PLACE
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This document is to be read in conjunction with The Place Holdings' exchange filings on 3 January 2021, which can be downloaded via www.sgx.com.

About The Place Holdings Limited
(SGX Code: E27)

Listed on the Mainboard of the Singapore Exchange, The Place Holdings Limited ("The Place Holdings", the "Company" or "天阶控股" and together with its subsidiaries, the "Group"), is an investment holding company with 3 core business pillars:

1. Property development and property management activities
2. Cultural tourism and related "new retail" businesses
3. Integrated media, branding and cultural promotion platform businesses

The Group is backed by the key management team of The Place Investment Group, a multi-billion PRC conglomerate that has a strong track record for its extensive business portfolio in tourism, media, property management, biomedical technology investments and international trade.

Embolden with a new business approach and forward-looking corporate culture, The Place Holdings is expanding our business presence of profitable businesses with high growth potential in Singapore and China through organic and inorganic initiatives.

For additional information, please visit www.theplaceholdings.com

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