Press Release – For immediate release

MCC Land to Participate in The Place Holdings' Freehold Project at Tanjong Pagar

- MCC Land to co-invest, develop and acquire a 30% equity stake in The Place Holdings' freehold mixed-development project at Tanjong Pagar
- Located at 15 Enggor Street, the freehold property has a land size of approximately 11,000 square feet with a plot ratio of approximately 5.6 and a maximum height of 35 storeys
- The Place Holdings was awarded the freehold property, previously known as Realty Centre, for S$148 million in April 2019
- This is the second property collaboration for both companies since the recent signing of the recent strategic framework agreement in December 2020

Singapore, 11 March 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**") to jointly develop a new freehold mixed development project at 15 Enggor Street in the Anson precinct.



Left: Mr Tan Zhiyong (谭志勇), Chief Executive Officer of MCC Land
Centre: Mr Fan Xianyong (樊献勇), Chief Executive Officer of The Place Holdings
Right: Mr Zhang Wei (张伟), Chief Strategic Officer of The Place Holdings

Under the Shareholders' Agreement, MCC Land will participate a 30% equity stake in the project company that is developing the mixed development project. The Place Holdings will continue to hold a 51% equity stake and the remaining equity stake of 19% will be held by Sun Card Limited.

As the freehold property is located within the Anson precinct, it is entitled to bonus plot ratios of between 25% and 30% if there is a change of use under the Central Business District (CBD) Incentive Scheme initiated by the Urban Redevelopment Authority of Singapore in 2019.

Aligned with the key objectives of the strategic framework agreement between The Place Holdings and MCC Land signed in December 2020, it has led to two property collaborations, the first being MCC Land's mixed development project next to Tanah Merah MRT Interchange.

Mr Ji Zenghe (吉增和), Executive Chairman of The Place Holdings, said, *"Our freehold development at 15 Enggor Street provides an unique opportunity to conceptualise a differentiated mixed-use property in the CBD area with our combined experience and capabilities.*

We are strong believers in the long-term potential of Singapore property market and continue to see strong fundamentals which are driven by political stability, pro-business environment and robust legal system.

We look forward to exploring more strategic collaborations that can provide new growth opportunities in Singapore and across Asia."

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This document is to be read in conjunction with The Place Holdings' exchange filings on 11 March 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 a business model that integrates omni-channel strategies and innovative business concepts (such as "new-retail" solutions),built upon 3 core business pillars:

1. Property development and property management activities
2. Cultural tourism and related "new retail" businesses
3. Integrated media-related businesses with management & operation rights

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

Issued on behalf of The Place Holdings Limited by 8PR Asia Pte Ltd.

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