THE PLACE HOLDINGS LIMITED

(Company Registration Number: 200107762R)
(Incorporated in the Republic of Singapore)

RECEIPT OF APPROVAL IN-PRINCIPLE FOR THE PROPOSED SHARE CONSOLIDATION

The board of directors (the "**Board**" or the "**Directors**") of The Place Holdings Limited (the "**Company**") refers to the Company's announcement dated 11 March 2021 (the "**Previous Announcement**") in relation to the Proposed Share Consolidation (as defined in the Previous Announcement).

Unless otherwise defined or the context otherwise requires, all capitalised terms herein shall bear the same meanings ascribed to them in the Previous Announcement.

The Board is pleased to announce that the SGX-ST has approved in-principle the listing and quotation of up to 1,176,130,902 Consolidated Shares subject to:

(a) Shareholders' approval being obtained at the forthcoming EGM for the Proposed Share Consolidation; and

(b) compliance with the SGX-ST's listing requirements.

The SGX-ST's in-principle approval is not to be taken as an indication of the merits of the Proposed Share Consolidation, the Consolidated Shares, the Company and/or its subsidiaries.

A circular containing, among other things, further information on the Proposed Share Consolidation and enclosing the notice of EGM in connection therewith will be announced via SGXNet in due course.

In the meantime, Shareholders and potential investors of the Company are advised to exercise caution when dealing or trading in the Existing Shares of the Company. Shareholders and potential investors are advised to consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board

Ji Zenghe
Executive Chairman

17 March 2021