THE PLACE HOLDINGS LIMITED
(Company Registration Number: 200107762R)
(Incorporated in the Republic of Singapore)

UPDATE ON TIANJIE YUNTAI WANRUN (XIUWU) PROPERTY DEVELOPMENT CO., LTD.

- CHANGE IN ZONING OF LAND

The board of directors (the "**Board**" or the "**Directors**") of The Place Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's half yearly results for the financial period ended 30 June 2020 ("**Half Yearly Results**") announced on 4 August 2020, and the Company's responses to the queries from the Singapore Exchange Securities Trading Limited ("**SGX-ST**") on the Half Yearly Results raised on 13 August 2020 announced on 17 August 2020 (collectively, the "**Previous Announcements**").

Unless otherwise defined, all capitalised terms used herein shall bear the same meaning ascribed to them in the Previous Announcements.

The Board wishes to announce that the zoning of the land of Tianjie Yuntai Wanrun (Xiuwu) Property Development Co., Ltd ("**Tianjie Yuntai Wanrun**") has been changed from commercial to residential with effect from 23 March 2021. The land-use rights assigned has been increased from its existing 40 years to 70 years.

The Company will make such further announcements as and when there are any material developments, in compliance with the Listing Manual of the SGX-ST.

By Order of the Board

Ji Zenghe
Executive Chairman

28 March 2021