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

UPDATE ON INCREASE IN ISSUED AND PAID-UP CAPITAL OF NEW VISION HOLDING PTE. LTD.

1. INTRODUCTION

1.1. 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 announcement dated 11 March 2021 on the proposed increase in issued and paid-up capital of New Vision Holding Pte. Ltd. ("**New Vision**") (the "**Previous Announcement**").

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

2. INCREASE IN ISSUED AND PAID-UP CAPITAL OF NEW VISION

2.1. The Board wishes to announce that the Share Capital Increase by way of issuance and allotment of such number of shares to TPSI, SCL and MCC Land (Singapore) for such cash consideration as set out in the table below has been completed.

Name of Allottee	No. of Ordinary Shares to be allotted at the issue price of S$1.00 per share	Consideration
TPSI	1,524,900	S$1,524,900
SCL	565,100	S$565,100
MCC Land (Singapore)	900,000	S$900,000
Total	2,990,000	S$2,990,000

2.2. Following the Share Capital Increase, the shareholding structure of New Vision is as follows:

Name of Shareholder	No. of Ordinary Shares held in the capital of New Vision	Shareholding percentage in New Vision
TPSI	1,530,000	51%
SCL	570,000	19%
MCC Land (Singapore)	900,000	30%
Total	3,000,000	100%

2.3. For the avoidance of doubt, the Group's interest in New Vision remains the same and is not affected by the Share Capital Increase.

2.4. The Share Capital Increase is not expected to have any material impact on the net tangible assets and earnings per share of the Group for the financial year ending 31 December 2021.

By Order of the Board

Ji Zenghe
Executive Chairman

17 April 2021