Press Release – For Immediate Release

The Place Holdings Reports FY2021 Results; Growth Roadmap to Focus on High-Value, Strong Cash Generative Business Opportunities Aligned with the Digital Economy

- **The Group has total assets of S$261.19 million with development properties of S$206.98 million and cash and cash equivalents of S$22.19 million**
- **Revenue from the upcoming consultancy contract, to market and promote urban redevelopment initiatives in Jinan (济南), the capital of Eastern China's Shandong province, is expected to contribute positively to the Group's financial performance for the financial year ending 31 December 2022, barring unforeseen circumstances**
- **Strategic focus on high-value, strong cash generative business opportunities associated with the long-term growth trends of the digital economy**
- **The Group's two property projects in Singapore are expected to be launched in 2022, barring unforeseen circumstances**

Singapore, 1 March 2022 – SGX mainboard-listed company, **The Place Holdings Limited ("The Place Holdings", the "Company" or "天阶控股" and together with its subsidiaries, the "Group"),** has announced its financial results for the full year ended 31 December 2021 ("FY2021") and key highlights of the financial results of FY2021 can be found here.

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.

Under the leadership of the Company's Executive Chairman, Mr Ji Zenghe (吉增和) and Executive Director and Chief Executive Officer, Mr Fan Xianyong (樊献勇), the management team has strategically shaped the Group's business model with a new focus on integrating traditional businesses with omni-channel strategies and digital solutions (such as immersive virtual reality technology, "new-retail" solutions, last mile logistics, enterprise intelligent connectivity) to harness new growth opportunities in the digital economy.

Currently, the Group has 3 core business pillars as follows:

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

Leveraging on the established track record of Mr Ji and Mr Fan, the Group will be entering into a consultancy contract to market and promote urban redevelopment initiatives in Jinan (济南), the capital of Eastern China's Shandong province. With a population of more than 8

million, a key focus of Jinan's urban redevelopment initiatives is to establish state-of-the-art data centres and new technology incubation centres to boost more economic developments related to the digital economy.

The urban redevelopment project in Jinan is spearheaded by a steering committee appointed by the Jinan government and other prominent parties involved in the urban redevelopment project includes Shimao Tianjie ("世贸天阶") and International Universities Innovation Alliance （"国际大学创新联盟"）.

Revenue from the consultancy contract is expected to contribute positively to the Group's financial performance for the financial year ending 31 December 2022, barring unforeseen circumstances

For FY2021, the Group's revenue increased marginally to S$1.18 million, which was solely contributed by its integrated media-related business unit and the Group also registered other income of S$1.15 million (of which interest income was S$1.12 million) in FY2021.

However, the Group incurred higher administrative expenses in FY2021 as there were more potential projects under consideration and evaluation, which resulted in the increase in professional fees, staff salaries and other related expenses. Overall, the Group recorded a loss of S$2.67 million in FY2021.

Maintaining a prudent financial approach, the Group's balance sheet further strengthened with total assets increasing to approximately S$261.19 million as at 31 December 2021, of which the key components are cash and cash equivalents of S$22.19 million, development properties of S$206.98 million, shareholders' loans of S$17.96 million and trade and other receivables of S$12.44 million.

Recognising the emerging business opportunities associated with the digital economy, the Group aims to proactively pursue potential investment, collaboration and expansion projects and opportunities to boost growth and enhance shareholder value.

Mr Ji Zenghe (吉增和), Executive Chairman of The Place Holdings, said, "We are sharpening our focus on high-value, strong cash generative opportunities in areas with long-term growth trends that are aligned with the digital economy.

These strategic steps are expected to create new opportunities for our Group and we remain confident in our growth roadmap in creating long-term sustainable value for stakeholders."

Updates of the Group's property development projects in Singapore

The Group currently has two property development projects in Singapore and both property projects are expected to be launched in 2022, barring unforeseen circumstances.

One of the property development projects is a freehold property, previously known as Realty Centre, which the Group acquired for S$148 million. Located at 15 Enggor Street in the CBD area, this freehold mixed development property has a land size of approximately 11,000 square feet, a plot ratio of approximately 5.6 and a maximum height of 35 storeys. As this 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.

The other property development project is a new mixed development project located right next to Tanah Merah MRT interchange. The Group has invested in a 20% equity stake in this property project, which MCC Land has acquired the 99-year lease land parcel for $248.99 million in November 2020 after a government tender that drew 15 bids from various developers. The mixed development site has a site area of 8,880 square metres and can potentially yield 265 condo units and 2,000 square metres of commercial space.

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This document is to be read in conjunction with The Place Holdings' exchange filings on 1 March 2022, 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"), focuses on integrating traditional businesses with omni-channel strategies and digital solutions (such as "new-retail" solutions, last mile logistics, immersive virtual reality technology, enterprise intelligent connectivity) to harness new growth opportunities in the digital economy.

The Group has established a strong business platform to create new value propositions within its 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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