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

ENTRY INTO A COLLABORATION AGREEMENT WITH STELLAR LIFESTYLE PTE. LTD., A BUSINESS ARM OF SMRT CORPORATION LTD.

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1. INTRODUCTION

The board of directors (the "**Board**" or the "**Directors**") of The Place Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company had on 29 June 2022, entered into a collaboration agreement with Stellar Lifestyle Pte. Ltd. ("**Stellar Lifestyle**") (the "**Collaboration Agreement**"), a business arm of SMRT Corporation Ltd. ("**SMRT**"), to jointly shape the future of digital media and tap new opportunities in the digital economy with the development of the "L.I.F.E" Omni-Channel Ecosystem. The "L.I.F.E" omni-channel ecosystem stands for Logistics, Immersive, Futuristic and E-Commerce.

It is envisaged that the collaboration between the Company and Stellar Lifestyle (collectively, the "**Parties**" and each, a "**Party**") will involve the following areas:

(a) Sky Screen Ecosystem Platform;
(b) Co-working Platform;
(c) Digital and Advertising Platform;
(d) Technology Applications Platform; and
(e) Last-Mile Service Platform.

(each, a "**Platform**")

2. INFORMATION ON STELLAR LIFESTYLE AND THE PROPOSED PLATFORMS

Stellar Lifestyle (Company Registration Number: 201535120W) is a company incorporated in the Republic of Singapore with its registered office at 2 Tanjong Katong Road, #08-01, Tower 3, Paya Lebar Quarter, Singapore 437151. Stellar Lifestyle is a business arm of SMRT and is engaged in the business of properties, media and digital technology. Stellar Lifestyle is the largest managing agent of retail and advertising spaces in Singapore's Out-Of-Home and rail network.

Subject to the Parties entering into definitive agreements, the Parties shall set up or invest into separate entities for each Platform for the following:-

(a) in relation to the Sky Screen Ecosystem Platform, develop a smart digital ecosystem and to build and manage a digital sky screen with a length of about 200 meters long (the "**Sky Screen**"). It is envisaged that the Parties will develop a super APP ("**Super App**") via an API ("**Application Programming Interface**") which brings together two or more distinct, but interdependent groups through the API creating a foundation for automated interactions between them. This system will also incorporate a digitized payment processing component;

(b) in relation to the Co-Working Platform, further develop and connect the proposed Super APP to a lifestyle App which is being developed by a subsidiary of Stellar Lifestyle in the business of co-working spaces;

(c) in relation to the Digital and Advertising Platform, promote and integrate Stellar Lifestyle's media terminals in Singapore and combine the meta-commerce, meta-media and meta-entertainment of the Sky Screen to jointly develop a digital infotech system (the "**Digital Infotech System**") that can better serve the people in Singapore. The Parties will make joint efforts to reflect Stellar Lifestyles ESG values and jointly explore collaboration and investment opportunities in the media, digital and advertising business in Singapore, with a potential expansion to ASEAN and other countries. The Parties will also work to facilitate the connection of the Digital Infotech System to the Super APP, and explore plans to dock and connect Stellar Lifestyle's media system to the Sky Screen;

(d) in relation to the Technology Applications Platform, process data shared by the other Platforms arising from their operations solely for the internal use of the Platforms. The entity for the Technology Applications Platform shall own the intellectual property rights of any products or studies developed from the usage of the data shared by the other Platforms. It is also proposed for the entity for the Technology Applications Platform to enter into a capacity lease agreement with an information technology company to use servers located in Singapore and develop new solutions from the data insights gathered to enhance and/or improve the operations of the other Platforms; and

(e) in relation to the Last-Mile Service Platform, the specific business scope and other details will be mutually agreed and provided for in further definitive agreements.

3. RATIONALE FOR THE COLLABORATION AGREEMENT

The rationale of the Collaboration Agreement is to establish a mutually beneficial relationship between the Parties and to enable the Parties to cooperate and collaborate in good faith to meet the scope and objectives under the Collaboration Agreement.

The Group's business focus is on integrating traditional businesses with omni-channel strategies and digital solutions (which may include "new-retail" solutions, last-mile logistics, immersive virtual reality technology, enterprise intelligent connectivity) to harness new growth opportunities in the digital economy.

Pioneering new experiential marketing experiences in China, The Place Sky Screen is one of the largest sky screens in Asia with 7,500 sqm of LED lights across a space of 250m long and 30m wide. The Company believes that The Place Sky Screen has established a strong brand and continues to be a popular platform for various events, advertisements and media. Currently, the Group is in the midst of acquiring management rights and related IP of The Place Sky Screen, paving way for the development of Singapore Sky Screen.

For Singapore's first Sky Screen, it will be positioned as a high-tech and immersive visual extravaganza and attraction that aims to be a catalyst for new tourism and retail experiences in Singapore with unique and engaging experiences.

To further expand on the Group's media-related businesses, the Company envisages that the collaboration between the Parties will generate open data analytics that can come up with creative solutions which will improve Singapore's transport system, and leveraging on emerging technological breakthroughs to drive Singapore's smart nation goals. With the collaboration, the Parties hope to integrate small and medium enterprises in Singapore onto the digital platform and create an attractive hotbed for Singapore companies and researchers to develop, prototype and pilot their technological solutions whilst working in tandem with the Company's smart digital ecosystem platform and utilization of the Sky Screen.

Subject to, inter alia, the signing of definitive agreement(s), due diligence exercise(s) and board and shareholders' approvals (if required), the Board wants to harness such opportunity through the Collaboration Agreement as a concrete step in expanding the integrated media-related business of the Group.

4. FURTHER INFORMATION

The Collaboration Agreement sets out the initial intentions of the Parties in relation to the basic objectives and scope of the collaboration and is subject to the execution of the definitive agreement(s) between the Parties. The Collaboration Agreement has a term of one (1) year.

During the term of the Collaboration Agreement and for 2 years after the termination thereof, Stellar Lifestyle agrees that it will not and will procure its affiliate(s) not to cooperate with any other parties or invest in any business leveraging/based on a large-scale screen with comparable size to the Sky Screen.

5. FURTHER ANNOUNCEMENTS

Upon entering into further definitive agreement(s) in relation to the Collaboration Agreement, the Company will make further announcements as and when necessary.

6. DOCUMENTS AVAILABLE FOR INSPECTION

A copy of the Collaboration Agreement will be available for inspection during normal business hours at the Company's registered office at 6 Battery Road #16-06, Singapore (049909) for a period of three (3) months commencing from the date of this announcement.

Shareholders who wish to inspect the Collaboration Agreement may email aili.tay@theplaceholdings.com to make an appointment in advance so as to limit the number of people who are present at the registered office at any one time. Such arrangements are subject to prevailing regulations, orders, advisories and guidelines in relation to safe distancing measures implemented by the relevant authorities from time to time.

The Company will make such further announcement(s) to keep shareholders informed, as and when there are material updates or development in connection with the Collaboration Agreement and its implementation.

7. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. Shareholders and potential investors should note that the entry into the Collaboration Agreement may or may not lead to the entry of further definitive agreement(s) with the relevant parties. There is no certainty or assurance that any definitive

agreement(s) will be entered into. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board

Ji Zenghe
Executive Chairman

29 June 2022