Press Release – For Immediate Release

The Place Holdings Reports HY2022 Results; Continual Focus and Progress on High-Value, Strong Cash Generative Business Opportunities Aligned with the Digital Economy

- **For the collaboration with Stellar Lifestyle, a business arm of SMRT Corporation Ltd, the Group is in the process of determining the location of Singapore's first Skyscreen, a suspended 200 meters long video screen, that aims to be a catalyst for cultural tourism and new retail experiences in Singapore with unique and engaging experiences**
- **The Group is progressing with the acquisition of 51% of IP Rights associated with Beijing landmark, THE PLACE 世贸天阶, and iconic attraction, 世贸天阶梦幻天幕 ("The Place Sky Screen"), that will generate recurring revenue of more than S$15 million annually**
- **The mixed development project, Sceneca Residence, which the Group owns a 20% equity stake, located right next to Tanah Merah MRT interchange, is expected to be launched in the 4th quarter of 2022, barring unforeseen circumstances**
- **The Group's freehold mixed development project at Tanjong Pagar is expected to be launched in the 2nd quarter of 2023, barring unforeseen circumstances**

Singapore, 4 August 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 6 months ended 30 June 2022 ("1H2022") and key highlights of the financial results of 1H2022 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 "new-retail" solutions, last mile logistics, immersive virtual reality technology, enterprise intelligent connectivity) to harness new growth opportunities in the digital economy.

Review of 1H2022

For 1H2022, the Group's revenue increased marginally to approximately S$0.60 million, which was solely contributed by its integrated media-related business unit.

During 1H2022, the Group completed the demolishment of Realty Centre at located at 15 Enggor Street in the CBD area. This freehold mixed development property has a land size of approximately 11,000 square feet, an original 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. Barring unforeseen circumstances, the sales launch of this project will commence in the 2nd quarter of 2023.

The Group's other property development project in Singapore is a new mixed development project, Sceneca Residence, located right next to Tanah Merah MRT interchange. The Group has invested in a 20% equity stake in this property project, which has a site area of 8,880 square metres and can potentially yield 265 condo units and 2,000 square metres of commercial space. Barring unforeseen circumstances, the sales launch of this project will commence in the 4th quarter of 2022.

Separately, the Group is progressing with the acquisition of 51% of IP Rights associated with property landmark, THE PLACE 世贸天阶 , and iconic attraction, The Place Sky Screen, which was announced in March 2022, that will generate recurring revenue of more than S$15 million annually to the Group.

The Group's administrative expenses remained relatively stable at approximately S$1.97 million in 1H2022 as there were more potential projects under consideration and evaluation, which resulted in the increase in professional fees, staff salaries and other related expenses.

Taking into account the forex loss of S$0.57 million due to the depreciation of Singapore Dollar against Chinese Renminbi, the Group recorded a loss attributable to owners of approximately S$1.46 million in 1H2022.

Maintaining a prudent financial approach, the Group's total assets stood at approximately S$257.71 million as at 30 June 2022, of which the key components are cash and cash equivalents of approximately S$17.14 million, development properties of approximately S$211.86 million, loan to an associate of approximately S$20.48 million and trade and other receivables of approximately S$6.95 million. Loan to an associate refers to shareholder contribution to development project, Sceneca Residence.

Mr Ji Zenghe (吉增和), Executive Chairman of The Place Holdings, said, "As we unlock the value of our development projects, we are making good progress in our "L.I.F.E" Omni-Channel Ecosystem, particularly on Singapore's first Skyscreen and we are in the process of determining its location.

With a clear, distinct business strategy that is aligned with the digital economy, we aim to create new business agility and drive value-creation across internal and external opportunities together with our strategic partners."

Collaboration with SMRT's Business Arm, Stellar Lifestyle, to Develop "L.I.F.E" Omni-Channel Ecosystem in Singapore

To jointly shape the future of digital media and harness new opportunities in the digital economy, the Group has entered into a collaboration with Stellar Lifestyle Pte. Ltd. ("Stellar Lifestyle" or "胜德丽生活时尚"), a business arm of SMRT Corporation Ltd, for the development of the "L.I.F.E" Omni-Channel Ecosystem.

For a start, both companies will focus on the development of the digital platform with technology infrastructure comprising Artificial Intelligence, Big Data, Internet of Things applications, among others, that is integrated within this ecosystem.

In addition, The Place Holdings and Stellar Lifestyle are planning Singapore's first Sky Screen, a suspended 200 meters long video screen that will be an enhanced version of Beijing's iconic spectacle, 世贸天阶梦幻天幕 ("**The Place Sky Screen**").

For Singapore's first Sky Screen, it is positioned as a high-tech, immersive visual extravaganza and attraction that aims to be a catalyst for new tourism and retail experiences in Singapore with unique and engaging experiences. The Group is in the process of determining the location of Singapore Skyscreen, architectural design for its ecosystem platform and necessary paperwork.

A key component of "L.I.F.E" omni-channel ecosystem, Singapore's first Sky Screen attraction will also serve as a catalyst for SMEs to boost new business vibrancy via new possibilities in digital media solutions and technology innovations.

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This document is to be read in conjunction with The Place Holdings' exchange filings on 4 August 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.

Embolden with a new business approach and forward-looking corporate culture, 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.

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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