

PRESS RELEASE

Fourth Quarter FY2017 Results (for the three months ended 31 December 2017)

(S\$' million)	FY17	FY16	Fav/ (Unfav) %		4Q17	4Q16	Fav/ (Unfav) %
<u>Continued Operations:</u>							
Revenue	2.4	-	-		0.7	-	-
Gross profit	1.9	-	-		0.5	-	-
Results from operating activities	3.1	(1.7)	NM		0.3	(0.9)	NM
Net finance costs	(2.3)	(0.3)	NM		(0.9)	1.6	NM
Profit before tax	0.8	(2.0)	NM		(0.6)	0.7	NM
Tax expense	(0.5)	-	NM		(0.2)	-	NM
Profit after tax	0.3	(2.0)	NM		(0.8)	0.7	NM
<u>Discontinued Operations:</u>							
(Loss) Profit from discontinued operations	-	(5.9)	NM		-	1.7	NM
Net profit (loss) for the year	0.3	(7.9)	NM		(0.8)	2.4	NM

*NM – Not meaningful

Singapore, 8 February 2018 – Singapore Exchange (“SGX”) Mainboard-listed The Place Holdings Limited (“The Place” or the “Group”), an investment holding company whose portfolio coverage includes investing, developing and managing of media-related businesses, today announced its results for the fourth quarter ended 31 December 2017 (“4Q17”).

Revenue for the year ended 31 December 2017 (“FY17”) comprises revenue from management of cultural events and activities of \$527,000, sponsorship income of \$558,000 and provision of management services to BJ Aozhong Real Estate for \$1,359,000. Revenue from management of cultural events and activities are mainly non-recurring event management contracts secured, while sponsorship income pertains to commission earned from securing of title sponsor.

Revenue for the three months ended 31 December 2017 ("4Q17") comprised revenue from management of cultural events and activities of \$124,000, sponsorship income of \$173,000 and provision of management services to BJ Aozhong Real Estate for \$307,000. Revenue from management of cultural events and activities are mainly non-recurring event management contracts secured, while sponsorship income pertains to commission earned from securing of title sponsor.

The gross profit margin approximates 77% to 79% for FY17 and 4Q17.

The Group reported a net profit after tax of \$270,000 for the year ended 31 December 2017.

Outlook in FY18

The Group made a profit before tax of \$0.3 million for the financial year 2017. The Group will be submitting an application for removal from SGX watch-list after the release of 4Q17 results announcement.

Subsequent to the Announcement on the Proposed Subscription into Tianjie Yuntai Wanrun (Xiuwu) Property Development Co., Ltd made on 8 November 2017, the Group is currently seeking SGX's clearance on the Circular. Upon SGX clearance, the Group will call for an Extraordinary General Meeting asking for shareholders' approval.

The Group is exposed to foreign currency risk from cash and cash equivalents denominated in United States Dollars, contributed by the issuance of \$88.6 million Tranche 1 and 2 subscription shares. Management is working to manage its foreign currency risk exposure within acceptable parameters.

Shareholders are advised to exercise caution in trading their Shares. The Company will make the necessary announcements when there are further developments.

About The Place Holdings Limited

SGX Mainboard-listed, The Place Holdings Limited (“The Place” or “the Group”) is an investment holding company whose portfolio coverage includes investing, developing and managing of media-related businesses.

On 3 January 2017, the Group acquired Beijing Vast Universe Culture Communication Co., Ltd and disposed Eucon Investment Holding Pte Ltd (“Eucon Investment”). The rationale for the disposal of Eucon Investment is to enable the Group to focus all its resources to diversify into the media-related business as defined in the Circular.

For further information, please contact:

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