

THE PLACE HOLDINGS LIMITED

Quarterly Financial Statement And Dividend Announcement

PART I - INFORMATION REQUIRED FOR QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR ANNOUNCEMENTS

1(a)(i) An income statement (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

	Group			Group		
	12 months ended		(Unfav)	3 months ended		Fav/ (Unfav)
	31/12/2017	31/12/2016 Restated		31/12/2017	31/12/2016 Restated	
	\$'000	\$'000	%	\$'000	\$'000	%
Continuing Operations						
Revenue	2,444	-	NM	604	-	NM
Cost of sales	(566)	-	-	(128)	-	-
Gross profit	1,878	-	NM	476	-	NM
Gross margin	77%	0%	NM	79%	0%	NM
Other income	2,340	-	NM	-	-	-
Administrative expenses	(1,070)	(1,620)	34	(161)	(902)	82
Other expenses	(61)	(9)	(578)	(61)	-	-
Results from operating activities	3,087	(1,629)	NM	254	(902)	NM
Net finance costs	(2,364)	(337)	(601)	(897)	1,582	NM
Profit / (Loss) before tax	723	(1,966)	NM	(643)	680	NM
Tax expense	(453)	-	-	(151)	-	-
Profit / (Loss) for the year from continuing operations	270	(1,966)	NM	(794)	680	NM
Discontinued Operations						
(Loss) / Profit for the year from discontinued operations	-	(5,904)	NM	-	1,746	NM
Profit / (Loss) for the year	270	(7,870)		(794)	2,426	
Attributable to:						
Equity holders of the company	270	(6,497)	NM	(794)	2,354	NM
Non-controlling interests	-	(1,373)	NM	-	72	(100)
	270	(7,870)		(794)	2,426	NM
Statement of comprehensive income						
Net profit / (loss) for the year	270	(7,870)	NM	(794)	2,426	NM
Other comprehensive income:						
<i>Items that will not be reclassified subsequently to profit or loss:</i>						
Remeasurement of defined benefits obligation	-	(6)		-	(6)	
<i>Items that are or may be reclassified subsequently to profit or loss:</i>						
Foreign currency translation reserves reclassified to profit or loss upon disposal of foreign operations	8,716	-		-	-	
Foreign currency translation reserves for consolidation of foreign operations	(479)	1,219	NM	106	1,081	(90)
Other comprehensive income for the year	8,237	1,213		106	1,075	(90)
Total comprehensive income / (loss) for the year	8,507	(6,657)	NM	(688)	3,501	NM
Total comprehensive income / (loss) attributable to:						
Equity holders of the company	8,507	(4,695)	NM	(688)	3,403	NM
Non-controlling interests	-	(1,962)	100	-	98	(100)
	8,507	(6,657)	NM	(688)	3,501	NM
NM: Not meaningful						
Net profit for the year as a percentage of revenue	11%	NM		-131%	NM	

Profit / (Loss) before income tax is arrived at after charging (crediting) the following:

Depreciation of property, plant and equipment	1	1,807	1	501
Reversal of provision for inventory obsolescence	-	(120)	-	(897)
Gain on disposal of discontinued operations	(2,339)	-	-	27
Impairment of goodwill	61	-	61	-
Impairment of trade receivables	-	255	-	255
Interest income	(461)	(29)	(184)	(13)
Interest expense	-	1,101	-	263
Net foreign exchange loss				
- Realised	81	120	187	104
- Unrealised	2,744	1,896	894	604

- 1(b)(i) A balance sheet (for the issuer and group) together with a comparative statement as at the end of the immediately preceding financial year.

Statements of Financial Position

Non-current assets

Property, plant and equipment 12
Investment in subsidiaries -
Total non-current assets 12

Current assets

Trade and other receivables 3,952
Cash and cash equivalents 88,484
Assets classified as held for sale -
Total current assets 92,436

Total assets

Equity

Share capital 149,845
Reserves 2,078
Accumulated losses (60,097)
Equity attributable to equity holders of the Company 91,826
Non-controlling interests - *
Total equity 91,826

Current liabilities

Trade and other payables 455
Current tax liabilities 167
Liabilities classified as held for sale -
Total current liabilities 622

Total liabilities and equity

* Less than \$1,000

Group		Company	
As at 31/12/2017	As at 31/12/2016 Restated	As at 31/12/2017	As at 31/12/2016 Restated
\$'000	\$'000	\$'000	\$'000
12	-	11	-
-	-	58,065	30,000
12	-	58,076	30,000
3,952	-	3,762	-
88,484	46,047	32,959	15,504
-	62,684	-	-
92,436	108,731	36,721	15,504
92,448	108,731	94,797	45,504
149,845	101,127	149,845	101,127
2,078	(14,880)	1,869	1,869
(60,097)	(51,646)	(60,849)	(57,881)
91,826	34,601	90,865	45,115
- *	- *	-	-
91,826	34,601	90,865	45,115
455	391	3,932	389
167	-	-	-
-	73,739	-	-
622	74,130	3,932	389
92,448	108,731	94,797	45,504

- 1(b)(ii) Aggregate amount of the group's borrowings and debt securities

Amount repayable in one year or less, or on demand

As at 31/12/2017		As at 31/12/2016	
Secured	Unsecured	Secured	Unsecured
\$'000	\$'000	\$'000	\$'000
-	-	-	-

The amount repayable after one year

As at 31/12/2017		As at 31/12/2016	
Secured	Unsecured	Secured	Unsecured
\$'000	\$'000	\$'000	\$'000
-	-	-	-

Details of any collaterals

None.

1 (c) **Cash Flow Statement for year ended 31 December**

Operating Activities:

Profit / (Loss) for the year

Adjustments for:-

Amortisation of land use rights

Change in fair value of financial derivatives

Defined benefit obligations

Depreciation of property, plant and equipment

Impairment loss on trade receivables

Impairment of goodwill

Interest expense

Interest income

Gain on disposal of discontinued operations

Gain on disposal of property, plant and equipment

Reversal of provision for inventory obsolescence

Unrealised foreign exchange loss, net

Tax expense

Operating gain / (loss) before working capital changes

Changes in working capital:-

Trade and other receivables

Inventories

Trade and other payables

Cash generated from / (used in) operations

Interest income received

Interest expense paid

Contribution to defined benefit plan

Income tax paid

Cash flows generated from / (used in) operating activities

Investing Activities:

Acquisition of subsidiary, net of cash acquired

Acquisition of non-controlling interests in subsidiary

Decrease in investment in structured deposits

Loan to third party

Payments on disposal of discontinued operations, net of

cash and cash equivalents disposed

Proceeds on disposal of property, plant and equipment

Purchase of property, plant and equipment

Cash flows (used in) / generated from investing activities

Financing Activities:

Advances from shareholders

Repayment to shareholders

Decrease in restricted cash

Issue of share capital

Proceeds from bank borrowings

Repayment of bank loans

Cash flows generated from financing activities

Net increase in cash and cash equivalents

Cash and cash equivalents at beginning of period

Effect of exchange rate changes on the balances of cash held in foreign currencies

Cash and cash equivalents at end of year ⁽¹⁾

Group	
12 months ended	
31/12/2017	31/12/2016
\$'000	Restated \$'000
270	(7,870)
-	74
-	(252)
-	1
1	1,807
-	255
61	-
-	1,101
(461)	(29)
(2,339)	-
-	(70)
-	(120)
2,744	2,016
453	30
729	(3,057)
(139)	(5,710)
-	(2,719)
31	4,663
621	(6,823)
299	29
-	(730)
-	(7)
(360)	-
560	(7,531)
(6)	-
-	(2,081)
-	11,133
(3,600)	-
(11,040)	-
-	2,512
(12)	(2,047)
(14,658)	9,517
-	2,277
-	(1,018)
-	1,711
48,718	45,000
-	19,871
-	(19,133)
48,718	48,708
34,620	50,694
57,087	6,355
(3,223)	38
88,484	57,087

Group	
3 months ended	
31/12/2017	31/12/2016
\$'000	Restated \$'000
(1,096)	2,426
-	8
-	(252)
-	1
1	501
-	255
61	-
-	263
(184)	(13)
-	27
-	(70)
-	(897)
955	708
453	30
190	2,987
(148)	(252)
-	(2,675)
(32)	3,552
10	3,612
22	13
-	108
-	(7)
(162)	-
(130)	3,726
(42)	-
-	(2,081)
-	3,100
(3,600)	-
-	-
-	2,338
-	(1,994)
(3,642)	1,363
-	665
-	(552)
-	(4)
5,036	45,000
-	8,534
-	(6,079)
5,036	47,564
1,264	52,653
88,008	4,338
(788)	96
88,484	57,087

⁽¹⁾ Cash and cash equivalents as at 31 December 2016 includes cash and cash equivalents classified within assets held for sale of \$11,040,000.

1(d)(i) A statement for the issuer and the group together with a comparative statement for the corresponding year of the immediately preceding financial year.

Statement of Changes in Equity for the financial year ended 31 December

Group	Share capital \$'000	Currency translation reserves \$'000	Statutory reserves \$'000	Other reserves \$'000	Capital reserves \$'000	Accumulated losses \$'000	Total attributable to equity holders of the company \$'000	Non-controlling interests \$'000	Total \$'000
At 1 January 2016	56,127	(8,128)	7,912	(19,164)	-	(45,143)	(8,396)	4,654	(3,742)
<u>Transactions with owners, recognised directly in equity:</u>									
Issue of share capital	43,260	-	-	-	1,740	-	45,000	-	45,000
Issue of shares for settlement of introducer fee	900	-	-	-	-	-	900	-	900
Recognition of share-based payment	-	-	-	-	970	-	970	-	970
Acquisition of non-controlling interests	-	-	-	2,692	-	-	2,692	(2,692)	-
Total transactions with owners	44,160	-	-	2,692	2,710	-	49,562	(2,692)	46,870
<u>Total comprehensive income for the year:</u>									
Loss for the year	-	-	-	-	-	(8,367)	(8,367)	(1,373)	(9,740)
<u>Other comprehensive income</u>									
Foreign currency translation reserves for consolidation of foreign operations	-	1,808	-	-	-	(6)	1,802	(589)	1,213
Total other comprehensive income for the year	-	1,808	-	-	-	(6)	1,802	(589)	1,213
Total comprehensive income for the year	-	1,808	-	-	-	(8,373)	(6,565)	(1,962)	(8,527)
At 1 January 2017	100,287	(6,320)	7,912	(16,472)	2,710	(53,516)	34,601	-	34,601
Prior year adjustment - Reversal of option share reserves as option shares have yet to be granted	1,740	-	-	-	(1,740)	-	-	-	-
Prior year adjustment - Capitalisation of introducer shares previously recognised in profit or loss and reversal of shares yet to be issued from capital reserve	(900)	-	-	-	(970)	1,870	-	-	-
At 1 January 2017, as restated	101,127	(6,320)	7,912	(16,472)	-	(51,646)	34,601	-	34,601
<u>Total comprehensive income for the year:</u>									
Profit for the year	-	-	-	-	-	270	270	-	270
<u>Other comprehensive income</u>									
Foreign currency translation reserves reclassified to profit or loss upon disposal of foreign operations	-	8,716	-	-	-	-	8,716	-	8,716
Foreign currency translation reserves for consolidation of foreign operations	-	(479)	-	-	-	-	(479)	-	(479)
Transfer of reserves to retained earnings upon disposal of discontinued operations	-	-	(7,912)	16,472	-	(8,560)	-	-	-
Other comprehensive income for the year	-	8,237	(7,912)	16,472	-	(8,560)	8,237	-	8,237
Total comprehensive income for the year	-	8,237	(7,912)	16,472	-	(8,290)	8,507	-	8,507
<u>Transactions with owners, recognised directly in equity:</u>									
Issue of share capital, net of transaction costs	42,808	-	-	-	-	-	42,808	-	42,808
Issue of shares for settlement of introducer fee	975	-	-	-	-	-	975	-	975
Share options exercised, net of transaction costs	4,935	-	-	-	-	-	4,935	-	4,935
Total transactions with owners	48,718	-	-	-	-	-	48,718	-	48,718
Transfer to statutory reserves	-	-	161	-	-	(161)	-	-	-
At 31 December 2017	149,845	1,917	161	-	-	(60,097)	91,826	-	91,826

1(d)(i) A statement for the issuer and the group together with a comparative statement for the corresponding year of the immediately preceding financial year.

Statement of Changes in Equity for the financial year ended 31 December

	Share capital \$'000	Currency translation reserves \$'000	Capital reserves \$'000	Accumulated losses \$'000	Total \$'000
Company					
At 1 January 2016	56,127	1,814	-	(58,113)	(172)
<u>Transactions with owners, recognised directly in equity:</u>					
Issue of share capital	43,260	-	1,740	-	45,000
Issue of shares for settlement of introducer fee	900	-	-	-	900
Recognition of share-based payment	-	-	970	-	970
Total transactions with owners	44,160	-	2,710	-	46,870
<u>Total comprehensive income for the year:</u>					
Loss for the year	-	-	-	(1,638)	(1,638)
<u>Other comprehensive income</u>					
Foreign currency translation reserves for consolidation of foreign operations	-	55	-	-	55
Other comprehensive income for the year	-	55	-	-	55
Total comprehensive income for the year	-	55	-	(1,638)	(1,583)
At 1 January 2017	100,287	1,869	2,710	(59,751)	45,115
Prior year adjustment - Reversal of option share reserves as option shares have yet to be granted	1,740	-	(1,740)	-	-
Prior year adjustment - Capitalisation of introducer shares previously recognised in profit or loss and reversal of shares yet to be issued from capital reserve	(900)	-	(970)	1,870	-
At 1 January 2017, as restated	101,127	1,869	-	(57,881)	45,115
<u>Total comprehensive income for the year:</u>					
Loss for the year	-	-	-	(2,968)	(2,968)
<u>Other comprehensive income</u>					
Other comprehensive income for the year	-	-	-	-	-
Total comprehensive income for the year	-	-	-	(2,968)	(2,968)
<u>Transactions with owners, recognised directly in equity:</u>					
Issue of share capital, net of transaction costs	42,808	-	-	-	42,808
Issue of shares for settlement of introducer fee	975	-	-	-	975
Share options exercised, net of transaction costs	4,935	-	-	-	4,935
Total transactions with owners	48,718	-	-	-	48,718
At 31 December 2017	149,845	1,869	-	(60,849)	90,865

- 1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

On 4 July 2017, pursuant to the Subscription Agreement dated on 11 December 2015, the Company issued and allotted (i) 2,426,759,333 Shares, being the Tranche 2 New Shares, to the Subscriber; and (ii) 48,535,186 Shares, being the Tranche 2 Introducer Shares, to the Introducer.

On 17 October 2017, pursuant to the Subscription Agreement dated on 11 December 2015, the Company issued and allotted (i) 279,764,726 Shares, being the Option Shares, to the Subscriber; and (ii) 5,595,294 Shares, being the Option Shares Introducer Shares, to the Introducer.

- 1(d)(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

	As at 31/12/2017	As at 31/12/2016
The total number of issued shares excluding treasury shares	5,880,654,539	3,120,000,000

- 1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

Not applicable.

2. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.

The figures have not been audited or reviewed.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of matter).

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

Except as disclosed in paragraph 5, the financial statements have been prepared using the same accounting policies and methods of computation as presented in the audited financial statements for the financial year ended 31 December 2016.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and effect, of the change.

The Group has adopted the same accounting policies and methods of computation for the current year consistent with those of the audited financial statements for the year ended 31 December 2016. In the current financial year, the Group has adopted all the new and revised Financial Reporting Standards ("FRSs") that are relevant to its operations and effective for annual periods beginning on 1 January 2017.

The adoption of these new and revised FRSs does not result in changes to the Group's accounting policies and has no material effect on the amounts reported for the current or prior years.

6. Earnings per ordinary share of the group for the current period reported on and the corresponding period of the immediately preceding financial year after deducting any provision for preference dividends.

	Group 12 months ended		Group 3 months ended	
	31/12/2017	31/12/2016 Restated	31/12/2017	31/12/2016 Restated
From continuing and discontinued operations				
Earnings (Loss) per ordinary share for the year based on net profit/(loss) for the year:				
(i) Based on the weighted average number of ordinary shares in issue (cts); and	0.01	(0.54)	(0.01)	-*
Weighted average number of shares	4,428,987,265	1,207,500,000	5,880,654,539	3,120,000,000
(ii) On a fully diluted basis (cts)	0.01	(0.54)	(0.01)	-*
Weighted average number of shares	4,428,987,265	1,207,500,000	5,880,654,539	3,120,000,000
From continuing operations				
Earnings per ordinary share for the year based on net profit/(loss) for the year:				
(i) Based on the weighted average number of ordinary shares in issue (cts); and	0.01	(0.16)	(0.01)	-*
Weighted average number of shares	4,428,987,265	1,207,500,000	5,880,654,539	3,120,000,000
(ii) On a fully diluted basis (cts)	0.01	(0.16)	(0.01)	-*
Weighted average number of shares	4,428,987,265	1,207,500,000	5,880,654,539	3,120,000,000

* Less than 0.01 cts

7. Net asset value (for the issuer and group) per ordinary share based on issued share capital of the issuer at the end of the (a) current period reported on; and (b) immediately preceding financial year.

	Group		Company	
	As at 31/12/2017	As at 31/12/2016 Restated	As at 31/12/2017	As at 31/12/2016 Restated
Net asset value per ordinary share (cts)	1.56	1.11	1.55	1.45
Number of shares	5,880,654,539	3,120,000,000	5,880,654,539	3,120,000,000

8. Review of the Group's performance

INCOME STATEMENT

In consideration of diversification of the Group's core business into the media business from 1 January 2017 onwards, it would not be meaningful to compare the Group's performance to corresponding period of the prior year.

Revenue and Profitability

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.

Other Income

For FY17, other income comprises gain on disposal of discontinued operations of \$2.3 million.

Expenses

Administrative Expenses

Administrative expenses mainly consist of professional fees, staff salary, provision of directors' fees and audit fees, and other administrative expenses. Decrease in administrative expenses was due to higher professional fees incurred in FY16 in relation to the shareholders' approval on diversification of core business into media business.

Other Expenses

Other expenses relates to impairment loss on goodwill of \$61,000.

Net finance costs

Net finance costs comprise unrealised exchange loss amounting to \$2.7 million arising from translation of United States Dollars denominated cash and cash equivalent. During the quarter, United States Dollars depreciated by 2%. Management is currently exploring options to mitigate its exposure to foreign currency risk.

Net finance costs are partially offset by interest income of \$0.5 million arising from fixed deposits placement and loan to a third party.

STATEMENTS OF FINANCIAL POSITION

Property, plant and equipment mainly consists of office equipment acquired in September 2017.

Trade and other receivables mainly pertains to interest receivables from fixed deposits, as well as a \$3.6m loan to a third party. Loan to a third party is secured by corporate guarantee from a company controlled by two directors of the Company, bears interest at 8% per annum and fully repayable in December 2018.

Pursuant to the Subscription Agreement dated 11 December 2015, Tranche 2 of the subscription shares amounting to \$43.7 million were issued in July 2017 and option shares amounting to \$4.9 million were issued in October 2017.

Increase in the Group's cash and cash equivalents by \$42.0 million during the quarter are mainly attributable to issuance of Tranche 2 subscription shares, issuance of option shares and fixed deposit interest of \$0.5m. The increase is partially offset by unrealised exchange loss of \$2.8 million arising from foreign currency fluctuation between Singapore Dollars and United States Dollars.

Assets classified as held for sale pertains to total assets under Eucon Investment Holding Pte Ltd ("Eucon Investment"). Eucon Investment was disposed on 3 January 2017.

Trade and other payables are mainly due to other payables at corporate level which comprise accrued independent director's fees, audit fees, etc. Trade and other payables remain consistent for FY16 and FY17.

Income tax payable of \$167,000 pertains to tax payable incurred by BJ Vast Universe in 4Q17.

Liabilities classified as held for sale pertains to total liabilities under Eucon Investment. Eucon Investment was disposed on 3 January 2017.

The Group's net working capital position was \$91.8 million as at 31 December 2017 as compared to \$34.6 million as at 31 December 2016.

As at 31 December 2017, the Group's current ratio (current assets/current liabilities) is 148.6x while equity attributable to owners of the Company stands at \$91.8 million.

CASH FLOW STATEMENT

For 4Q17, cash flow used in operating activities of \$130,000 were mainly due to slower repayment from receivables.

For 4Q17, cash flow used in investing activities is mainly due to loan to third party of \$3.6m.

For 4Q17, cash flow generated from financing activities is mainly due to issuance of option shares amounting to \$4.9m.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

No forecast or prospect statement was disclosed to shareholders previously.

10. A commentary at the date of announcement of the competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

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 S\$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.

11. Dividend

11(a) Any dividend declared for the current financial period reported on?

None

11(b) Any dividend declared for the corresponding period of the immediately preceding financial year?

None

11(c) Date payable

Not applicable

11(d) Books closure date

Not applicable

12. If no dividend has been declared/ recommended, a statement to that effect.

No dividend has been declared for the fourth quarter and financial year ended 31 December 2017

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT

(This part is not applicable to Q1, Q2, Q3 or Half Year Results)

13. **Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.**

(a) Analysis by Reportable Segment

Segment revenue and expense are revenue and expense reported in the group's profit or loss that are either directly attributable to a segment or can be allocated on a reasonable basis to a segment.

Segment assets are all operating assets that are employed by a segment in its operating activities and that either are directly attributable to the segment or can be allocated to the segment on a reasonable basis.

Segment liabilities are all operating liabilities of a segment and that either are directly attributable to the segment or can be allocated to the segment on a reasonable basis.

Information regarding the group's reportable segments prepared based on measurement principles of FRS is presented below.

Revenue and Expenses (by business segments)	Continuing Operations						Discontinued Operations			
	Corporate		Events Management		Total		PCB Operations		Total	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
(\$'000)		Restated				Restated		Restated		Restated
Segment revenue to related parties	-	-	1,917	-	1,917	-	-	-	1,917	-
Segment revenue to external parties	-	-	527	-	527	-	-	46,651	527	46,651
	-	-	2,444	-	2,444	-	-	46,651	2,444	46,651
Reportable Segment profit/(loss) before tax	-	-	1,773	-	1,773	-	-	(5,981)	1,773	(5,981)
Other income	2,340	-	-	-	2,340	-	-	161	2,340	161
Unallocated corporate expenses	(1,026)	(1,629)	-	-	(1,026)	(1,629)	-	(19)	(1,026)	(1,648)
Net finance costs	(2,422)	(337)	58	-	(2,364)	(337)	-	(35)	(2,364)	(372)
Loss (Profit) before tax	(1,108)	(1,966)			723	(1,966)	-	(5,874)	723	(7,840)
Tax expense	-	-			(453)	-	-	(30)	(453)	(30)
Net loss (profit) attributable to the Group	(1,108)	(1,966)			270	(1,966)	-	(5,904)	270	(7,870)

	Continuing Operations						Discontinued Operations			
Revenue and Expenses (by business segments)	Corporate		Events Management		Total		PCB operations		Total	
(\$'000)	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
		Restated				Restated		Restated		Restated
Assets and Liabilities										
Segment assets	-	-	9,848	-	9,848	-	-	61,879	9,848	61,879
Unallocated corporate assets	82,600	46,047			82,600	46,047	-	805	82,600	46,852
Consolidated total assets	82,600	46,047			92,448	46,047	-	62,684	92,448	108,731
Segment liabilities	-	-	251	-	251	-	-	38,031	251	38,031
Unallocated corporate liabilities	346	391			346	391	-	35,708	346	36,099
Consolidated total liabilities	346	391			597	391	-	73,739	597	74,130
Additions to property, plant and equipment	12	-	-	-	12	-	-	2,047	12	2,047
Amortisation of land use rights	-	-	-	-	-	-	-	74	-	74
Depreciation of property, plant and equipment	-	-	-	-	-	-	-	1,789	-	1,789
Gain on disposal of property, plant and equipment	-	-	-	-	-	-	-	(70)	-	(70)
Gain on disposal of discontinued operations	(2,339)	-	-	-	(2,339)	-	-	-	(2,339)	-
Impairment loss on trade receivables	-	-	-	-	-	-	-	255	-	255
Impairment of goodwill	61	-	-	-	61	-	-	-	61	-
Net foreign exchange loss / (gain)	2,825	351	-	-	2,825	351	-	(889)	2,825	(538)
Reversal of inventories write-down to net realisable value	-	-	-	-	-	-	-	(120)	-	(120)
Unallocated corporate expenditure										
Depreciation of property, plant and equipment	1	18	-	-	1	18	-	-	1	18
Interest income	(403)	(14)	(58)	-	(461)	(14)	-	(15)	(461)	(29)
Interest expense	-	-	-	-	-	-	-	1,101	-	1,101

(b) Analysis by Geographical Information

Segment revenue is analysed based on the location of customers.

Total revenue and non-current assets (excluding financial assets, deferred tax assets and goodwill) are analysed based on the location of those assets.

Revenue (by geographical segments) (\$'000)	People's Republic of China		Taiwan		Singapore		Total	
	2017	2016	2017	2016	2017	2016	2017	2016
Segment revenue	2,444	34,027	-	12,624	-	-	2,444	46,651
Segment non-current tangible assets	-	-	-	-	12	-	12	-

14. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by business or geographical segments.

Not applicable

15. A breakdown of sales as follows:

	Continuing Operations			Discontinued Operations		
	Group			Group		
	12 months ended			12 months ended		
	31/12/17	31/12/16	Inc/(Dec)	31/12/17	31/12/16	Inc/(Dec)
	\$'000	\$'000	%	\$'000	\$'000	%
Sales reported for the first half year	1,141	-	NM	-	19,354	(100)
Net profit (loss) for first half year	1,920	-	NM	-	(6,680)	100
Sales reported for second half year	1,303	-	NM	-	27,297	(100)
Net loss for second half year	(1,650)	-	0	-	(3,060)	100

16. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year as follows:-

Not applicable

17. Interested party transactions

The Group does not have a general mandate from shareholders for interested person transactions pursuant to Rule 920 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST").

During the financial period, there were related parties transactions based on terms agreed between the parties as follows:-

Name of interested person	Aggregate value of all interested person transactions during the financial period under review (excluding transactions less than \$100,000 and transactions conducted under Shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under Shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)
Beijing Aozhongxingye Real Estate Development Co., Ltd ("BJ Aozhong Real Estate") - Provision of management services to BJ Aozhong Real Estate, inclusive of \$130,592 arising from profit sharing arrangement.	\$1,359,392	-

The Company had acquired Beijing Vast Universe Culture Communication Co., Ltd ("BJ Vast Universe") on 3 January 2017. Prior to the Company's acquisition of BJ Vast Universe, BJ Vast Universe had already entered into a management agreement with BJ Aozhong Real Estate, a company which is controlled by Mr. Ji Zenghe, the Company's Executive Chairman.

Under the said management agreement, BJ Vast Universe will manage certain assets of BJ Aozhong Real Estate, including the landmark LED screen located at The Place, Beijing, and earn a fixed management fee of RMB6 million (equivalent to approximately \$1.2 million) annually, coupled with profit sharing arrangement, with BJ Aozhong Real Estate in respect of the assets being managed.

No announcement had been made in respect of the management agreement as it was in place prior to the Company's acquisition of BJ Vast Universe.

Except for the above, there was no other interested person transaction, as defined in Chapter 9 of the Listing Manual of the SGX-ST, entered into by the Group or the Company during the financial year ended 31 December 2017.

18. Disclosure of persons occupying managerial positions in the Group, are relatives of the following Director, Chief Executive Officer and Substantial Shareholder of the Company

Pursuant to Rule 704(13) of the Listing Manual of the Singapore Exchange Securities Trading Limited, we confirm that none of the persons occupying a managerial position in The Place Holdings Limited ("the Company") or any of its subsidiaries is a relative of a director or chief executive officer or substantial shareholder of the Company.

19. Confirmation pursuant to Rule 705(5) of the SGX Listing Manual

The Board of Directors of the Company hereby confirm that, to the best of their knowledge, nothing has come to its attention which may render the unaudited financial results for the fourth quarter ended 31 December 2017 to be false or misleading in any material aspect.

20. Confirmation that the issuer has procured undertakings from all its directors and executive officers under Rule 720(1)

We confirmed that the Company has procured undertakings from all its directors and executive officers under Rule 720(1).

BY ORDER OF THE BOARD

Ji Zenghe
Executive Chairman & CEO
8 February 2018