



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

UPDATE ANNOUNCEMENT

The board of directors (the “**Board**”) of The Place Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) (i) refers to the Company’s announcement dated 16 March 2023 entitled “Responses to SGX Queries Raised on 13 March 2023” (“**Previous Announcement**”), and (ii) Ascent Bridge Limited’s announcement dated 31 March 2023 entitled “Withdrawal of Court Application Against Chairman and CEO” (“**Ascent Bridge’s Announcement**”).

Mr. Sun Quan, the Non-Executive Director of the Company, has notified the Company that he had fully settled the outstanding amount due to the applicant of the bankruptcy application. Mr. Sun further confirmed that he is liaising with the claimant’s lawyer for the application to discontinue/withdraw.

The Board wishes to clarify further that as a Non-Executive Director of the Company, Mr. Sun is not part of the Group’s key management team and is not involved in making any managerial decisions in connection with the Group’s business mission and/or operations.

By Order of the Board

JI ZENGHE
Executive Chairman

3 April 2023