

PRESS RELEASE

Second Quarter FY2018 Results (for the three months ended 30 June 2018)

(S\$' million)	1H18	1H17	Fav/ (Unfav) %		2Q18	2Q17	Fav/ (Unfav) %
Revenue	0.6	1.1	(45)		0.3	0.4	(25)
Gross profit	0.3	0.5	(40)		0.2	0.3	(33)
Results from operating activities	(0.1)	11.2	NM		-	0.1	NM
Net finance costs	1.9	(0.6)	NM		2.6	(0.1)	NM
Profit before tax	1.8	10.6	(83)		2.6	-	NM
Tax expense	(0.1)	(0.2)	50		-	-	NM
Profit after tax	1.7	10.4	(84)		2.6	-	NM

*NM – Not meaningful

Singapore, 8 August 2018 – Singapore Exchange Securities Trading Limited ("SGX-ST") 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 second quarter ended 30 June 2018 ("2Q18").

The Group's revenue for 2Q18 comprises revenue from provision of management services to BJ Aozhong Real Estate of \$0.3 million (2Q17: \$0.4 million). Management of cultural events and activities is non-recurring and the Group did not secure any non-recurring contract in 2Q18.

The Group's gross profit margin ("GPM") in 2Q18 decreased to 54.7% from 67.4% in 2Q17, largely due to the absence of revenue from management of cultural events and activities which had a higher GPM.

The Group's net finance income for 2Q18 comprise net foreign exchange gain of \$2.2 million (2Q17: loss of \$0.1 million) and interest income of \$0.4 million (2Q17: \$82,000). The strengthening of United States Dollars ("USD") against Singapore Dollars ("SGD") on the USD denominated cash and cash equivalents held during 2Q18 has resulted in an unrealised exchange gain of \$2.2 million. The Group's interest income of \$0.4 million for 2Q18 arises from placing of unutilised cash into fixed deposits and loan to a third party.

Outlook in FY18

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 Singapore Exchange Securities Trading Limited ("SGX-ST")'s clearance on the Circular. Upon SGX-ST clearance, the Group will convene an Extraordinary General Meeting to seek shareholders' approval.

About The Place Holdings Limited

SGX-ST 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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