



Press Release – For Immediate Release

**The Place Holdings Signs Definitive Agreements to  
Acquire 51% of IP Rights Associated with Iconic Landmark,  
THE PLACE 世贸天阶 , and Iconic Attraction, THE PLACE Sky Screen 世贸  
天阶梦幻天幕, in Beijing;  
Acquisition to be Transacted at a Discount of  
Approximately 23% to the Total Aggregate Value based on  
Third Party Independent Valuation**

- Based on the valuation report by Colliers, the total indicative valuation of both Sun Xin and Sun Oriental is approximately S\$121 million
- The first acquisition relates to the Intellectual Property Rights (“IP Rights”) of design patent and certain trademarks that are used for the operations and management of the Sky Screen and developments associated with the landmark, THE PLACE 世贸天阶 (“THE PLACE”), in Beijing
- The second acquisition relates to the acquisition of certain assets and businesses relating to the Shimao Tianjie Sky Screen
- Both the IP Rights and Shimao Tianjie Sky Screen are income-generative businesses and they are expected to strengthen the financial performance of the Group
- Right of first refusal granted to the Group for both acquisitions of the remaining 49% equity stake
- Recent collaboration with SMRT’s business arm, Stellar Lifestyle, to shape the future of digital media and tap new opportunities in the digital economy as well as to jointly build Singapore’s first Sky Screen. It will be a high-tech visual attraction with immersive media, advertisement, culture and films components.

Singapore, 11 May 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”)**, is pleased to announce that following the non-binding Memorandum of Understanding (“MOU”) that was announced on 7 March 2022, the Group has entered into the sale and purchase agreements to acquire a 51% stake in both Sun Xin Investment Pte. Ltd. (“Sun Xin”) and Sun Oriental Pte. Ltd. (“Sun Oriental”) for an aggregate consideration of approximately S\$46,988,000.

Sun Xin is an investment holding company whose principal business activity is to own and commercialise the intellectual property rights (“IP rights”) that currently yield recurring royalty income. These IP rights include design patent and trademarks registered in the People’s Republic of China (“PRC”) that relate, but not limited, to the operation and management of Shimao Tianjie Sky Screen and real estate properties associated with THE PLACE.



Sun Oriental is an investment holding company and it is intended that Sun Oriental's wholly foreign owned enterprise in Beijing, Beijing Rongyuan Kechuang Technology Co., Ltd ("Beijing Rongyuan") to complete the acquisition of certain assets and businesses relating to the Shimao Tianjie Sky Screen.

More information on THE PLACE and Shimao Tianjie Sky Screen can be accessed at <https://www.theplacebeijing.com>.

Based on the valuation report by Colliers International Consultancy & Valuation (Singapore) Pte Ltd ("Colliers"), the indicative preliminary valuations ("Indicative Valuation") of the 51% of the issued and paid-up ordinary shares in the capital of Sun Xin and Sun Oriental is S\$33,150,000 and S\$28,560,000 respectively.

After the completion of the Proposed Acquisitions, the Group is expected to receive recurring royalties income from the licensing of the IP Rights for the use in the operation and management of Shimao Tianjie Sky Screen and the real estate properties associated with THE PLACE, which is a mixed-use development built in 2006, comprising two top-tier office buildings and a high-end shopping retail mall, located at No. 9 Guanghua Road, Chaoyang District, Beijing, the heart of Beijing's Central Business District (CBD). In addition, the Group will also generate operating revenue from the operation of the Shimao Tianjie Sky Screen.

Shimao Tianjie Sky Screen is one of the largest sky screens in Asia with 7,500 sqm of LED lights across a space of 250m long and 30m wide, offering a spectacular light show experience with high-resolution imagery and state-of-the-art, immersive sound systems as well as technological features that enable interactivity.

Pioneering new experiential marketing experiences, Shimao Tianjie Sky Screen has established a strong brand and continues to be a popular venue and platform for various events, advertisements and media.

A key feature of this business model is the seamless combination of the LED screen and IP rights, which encompasses the advanced technologies behind the Shimao Tianjie Sky Screen, to create new value propositions in the digital economy. With the acceleration in the development of 5G and artificial intelligence in recent years as well as the emerging 6G technology, there is strong potential to develop new commercial opportunities for the expansion of the operation and application of the Shimao Tianjie Sky Screen that can be interconnected with Metaverse. There are also various opportunities to leverage on the IP rights and technological features to develop new business propositions related to the digital economy (such as gamification, non-fungible tokens, metaverse) and create new revenue streams for the Group.

Both the IP Rights and Shimao Tianjie Sky Screen are income-generative businesses and the proposed acquisitions are expected to strengthen the Group's cash flow and financial performance.



More recently, the Group has signed a memorandum of understanding with Stellar Lifestyle Pte. Ltd. (“Stellar Lifestyle”), a business arm of SMRT Corporation Ltd., to shape the future of digital media and tap new opportunities in the digital economy.

Creating vibrant transit destinations through continuous innovation and a desire to make our everyday touchpoints better, Stellar Lifestyle is the largest managing agent of retail and advertising spaces in Singapore’s rail network.

Notably, both The Place Holdings and Stellar Lifestyle aim to build Singapore’s first Sky Screen, a suspended video screen that will be an enhanced version of Shimao Tianjie Sky Screen.

As a high-tech visual extravaganza, the Sky Screen is envisaged as a new attraction in Singapore that will be integrated with smart digital technology system and immersive media, boosting new business vibrancy and creating new possibilities in digital media solutions.

**Mr Ji Zenghe (吉增和), Executive Chairman of The Place Holdings, said, “This is a unique opportunity for us to acquire income-generative businesses that have an established track record and proven business model.**

*More importantly, the acquisitions give us scale and expertise to amplify our capabilities to push the boundaries of digital media, accelerating Singapore’s SMEs digitisation roadmap and harnessing new business opportunities within the digital economy.*

**Mr Ji added, “With Singapore’s first Skyscreen, we aim to shape the future of the digital economy, developing new value propositions in the digital realm. This will be a high-tech visual attraction in Singapore with an immersive multi-faceted platform for advertising, media, cultural activities.”**

- END -

**This document is to be read in conjunction with The Place Holdings’ exchange filings on 11 May 2022, which can be downloaded via [www.sgx.com](http://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.

The Group has established a strong business platform to create new value propositions within its 3 core business pillars:



1. Property development and property management activities
2. Cultural tourism and related “new retail” businesses
3. Integrated media-related businesses with management & operation rights

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.

Emboldened with a new business approach and forward-looking corporate culture, The Place Holdings is expanding our business presence of profitable businesses with high growth potential in Singapore and China through organic and inorganic initiatives.

For additional information, please visit [www.theplaceholdings.com](http://www.theplaceholdings.com)

*Issued on behalf of The Place Holdings Limited by 8PR Asia Pte Ltd.*

**For further information, please contact the following:**

**Mr. Zhang Wei**  
Chief Strategy Officer  
The Place Holdings Limited  
Tel: (65) 6781 8156  
Fax: (65) 6781 8159  
Email: [zhangwei@theplaceholdings.com](mailto:zhangwei@theplaceholdings.com)

**8PR asia**  
Mr. Alex TAN  
Mobile: +65 9451 5252  
Email: [alex.tan@8prasia.com](mailto:alex.tan@8prasia.com)