

## PRESS RELEASE

First Quarter FY2018 Results (for the three months ended 31 March 2018)

(S\$' 000)	1Q18	1Q17	Fav/ (Unfav) %
Revenue	295	757	(61)
Gross profit	289	376	(23)
Results from operating activities	57	11,232	(99)
Net finance costs	(735)	(552)	(33)
(Loss) / Profit before tax	(678)	10,680	NM
Tax expense	(72)	(92)	22
(Loss) / Profit after tax	(750)	10,588	NM

\*NM – Not meaningful

Singapore, 14 May 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 first quarter ended 31 March 2018 (“1Q18”).

The Group's revenue for 1Q18 comprises revenue from provision of management services to Beijing Aozhong Xingye Real Estate Development Co., Ltd of \$0.3 million (first quarter ended 31 March 2017 (“1Q17”): \$0.3 million).

The Group's gross profit margin (“GPM”) in 1Q18 increased to 98.0% from 49.7% in 1Q17, largely due to the absence of revenue from management of cultural events and activities which had a lower GPM.

The Group's net finance costs for 1Q18 comprise net foreign exchange loss of \$1.0 million (1Q17: \$0.6 million), offsetted by interest income of \$0.3 million (1Q17: \$4,000). The weakening of United States Dollars ("USD") against Singapore Dollars on the USD denominated cash and cash equivalent held during 1Q18 has resulted in an unrealised exchange loss of \$1.0 million. Management will continue to manage its foreign currency risk exposure within acceptance parameters.

### **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 SGX-ST's clearance on the Circular. Upon SGX-ST clearance, the Group will call for an Extraordinary General Meeting asking for shareholders' approval.

The Place refers to the previous Announcement, in which it was disclosed that the SGX-ST has granted The Place till 4 April 2018 to meet the requirements of the Financial Exit Criteria so as to exit the Watch-List. A follow-up application to exit the Watch-List has been made to the SGX-ST recently, pursuant to which the Group's audited consolidated financial statements for FY17 have been provided to SGX-ST. SGX-ST has acknowledged receipt of the application and is currently assessing the case.

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

## **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.

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