

**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			Fav/ (Unfav)	%
	9 months ended		30/9/2017 Restated		
	30/9/2018	\$'000			
	\$'000	\$'000			
<b>Revenue</b>	872	1,840	(53)		
Cost of sales	(507)	(953)	47		
<b>Gross Profit</b>	365	887	(59)		
<i>Gross profit margin</i>	41.9%	48.2%	NM		
Other income	-	11,333	(100)		
Administrative expenses	(730)	(705)	(4)		
<b>Results from operating activities</b>	(365)	11,515	NM		
Net finance income/(costs)	2,322	(1,744)	NM		
<b>Profit before tax</b>	1,957	9,771	(80)		
Tax expense	(203)	(302)	33		
<b>Profit/(Loss) after tax</b>	1,754	9,469	(81)		
Attributable to:					
Owners of the Company	1,754	9,469	(81)		
Non-controlling interests	-*	-*	NM		
	1,754	9,469			
<b>Statement of comprehensive income</b>					
Profit/(Loss) for the period	1,754	9,469	(81)		
<b>Other comprehensive income/(loss):</b>					
<i>Item that may be reclassified to profit or loss:</i>					
Foreign currency translation differences of foreign operations	(1,026)	(662)	NM		
<b>Other comprehensive income/(loss) for the period, net of tax</b>	(1,026)	(662)			
<b>Total comprehensive income for the period</b>	728	8,807	(92)		
Total comprehensive income attributable to:					
Owners of the Company	728	8,807	(92)		
Non-controlling interests	-*	-*	NM		
<b>Total comprehensive income for the period</b>	728	8,807	(92)		

  

	Group			Fav/ (Unfav)	%
	3 months ended		30/9/2017 Restated		
	30/9/2018	\$'000			
	\$'000	\$'000			
<b>Revenue</b>	282	699	(60)		
Cost of sales	(259)	(343)	25		
<b>Gross Profit</b>	23	356	(93)		
<i>Gross profit margin</i>	8.3%	50.9%	NM		
Other income	-	277	(100)		
Administrative expenses	(277)	(360)	23		
<b>Results from operating activities</b>	(254)	273	NM		
Net finance income/(costs)	425	(1,112)	NM		
<b>Profit before tax</b>	171	(839)	NM		
Tax expense	(130)	(121)	(7)		
<b>Profit/(Loss) after tax</b>	41	(960)	NM		
Attributable to:					
Owners of the Company	41	(960)	NM		
Non-controlling interests	-*	-*	NM		
	41	(960)			
<b>Statement of comprehensive income</b>					
Profit/(Loss) for the period	41	(960)	NM		
<b>Other comprehensive income/(loss):</b>					
<i>Item that may be reclassified to profit or loss:</i>					
Foreign currency translation differences of foreign operations	(1,245)	13	NM		
<b>Other comprehensive income/(loss) for the period, net of tax</b>	(1,245)	13	NM		
<b>Total comprehensive income for the period</b>	(1,204)	(947)	(27)		
Total comprehensive income attributable to:					
Owners of the Company	(1,204)	(947)	(27)		
Non-controlling interests	-*	-*	NM		
<b>Total comprehensive income for the period</b>	(1,204)	(947)	(27)		

\* Less than \$1,000

NM: Not meaningful

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

Gain on disposal of discontinued operations	-	(11,056)	-	-
Interest income	(1,231)	(277)	(552)	(191)
Net foreign exchange (gain)/loss	(1,090)	1,744	129	1,129

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**

	Group		Company	
	As at 30/09/2018	As at 31/12/2017 Restated	As at 30/09/2018	As at 31/12/2017 Restated
	\$'000	\$'000	\$'000	\$'000
<b>Non-current assets</b>				
Plant and equipment	9	12	8	11
Investment in subsidiaries	-	-	58,065	58,065
	9	12	58,073	58,076
<b>Current assets</b>				
Trade and other receivables	4,457	3,952	3,883	3,762
Cash and cash equivalents	88,978	88,484	29,571	32,959
	93,435	92,436	33,454	36,721
<b>Total assets</b>	<b>93,444</b>	<b>92,448</b>	<b>91,527</b>	<b>94,797</b>
<b>Equity</b>				
Share capital	149,845	149,845	149,845	149,845
Reserves	(1,305)	(318)	-	-
Accumulated losses	(55,948)	(57,701)	(58,567)	(58,980)
Equity attributable to owners of the Company	92,592	91,826	91,278	90,865
Non-controlling interests	- *	- *	-	-
Total equity	92,592	91,826	91,278	90,865
<b>Current liabilities</b>				
Trade and other payables	710	455	249	3,932
Current tax liabilities	142	167	-	-
	852	622	249	3,932
<b>Total liabilities</b>	852	622	249	3,932
<b>Total equity and liabilities</b>	<b>93,444</b>	<b>92,448</b>	<b>91,527</b>	<b>94,797</b>

\* Less than \$1,000

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

	As at 30/09/2018		As at 31/12/2017	
	Secured	Unsecured	Secured	Unsecured
	\$'000	\$'000	\$'000	\$'000
Amount repayable in one year or less, or on demand	-	-	-	-

	As at 30/09/2018		As at 31/12/2017	
	Secured	Unsecured	Secured	Unsecured
	\$'000	\$'000	\$'000	\$'000
The amount repayable after one year	-	-	-	-

Details of any collaterals

None.

1 (c) A cash flow statement (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

**Cash Flow Statement for nine months financial period ended 30 September**

	Group		Group	
	9 months ended		3 months ended	
	30/9/2018	30/9/2017 Restated	30/9/2018	30/9/2017 Restated
	\$'000	\$'000	\$'000	\$'000
<b>Cash flows from operating activities:</b>				
Profit/(Loss) before tax	1,957	9,771	171	(839)
Adjustments for:				
Depreciation of plant and equipment	3	-	1	-
Gain on disposal of discontinued operations	-	(11,056)	-	-
Interest income	(1,231)	(277)	(552)	(188)
Unrealised net foreign exchange (gain)/loss	(1,090)	1,850	129	1,129
	(361)	288	(251)	102
Changes in:				
- Trade and other receivables	(451)	9	(52)	(9)
- Trade and other payables	255	356	96	377
<b>Cash (used in)/generated from operations</b>	(557)	653	(207)	470
Tax paid	(228)	(198)	(5)	(50)
<b>Net cash (used in)/generated from operating activities</b>	<b>(785)</b>	<b>455</b>	<b>(212)</b>	<b>420</b>
<b>Cash flows from investing activities:</b>				
Interest received	1,177	277	498	274
Acquisition of a subsidiary, net of cash acquired	-	(6)	-	-
Loan to a third party	-	-	-	2,035
Payments on disposal of discontinued operations, net of cash disposed	-	(11,040)	-	-
Purchase of plant and equipment	-	(12)	-	(12)
<b>Net cash generated from/(used in) investing activities</b>	<b>1,177</b>	<b>(10,781)</b>	<b>498</b>	<b>2,297</b>
<b>Cash flows from financing activity:</b>				
Issue of share capital	-	43,682	-	43,682
<b>Cash flows generated from financing activity</b>	<b>-</b>	<b>43,682</b>	<b>-</b>	<b>43,682</b>
<b>Net increase in cash and cash equivalents</b>	<b>392</b>	<b>33,356</b>	<b>286</b>	<b>46,399</b>
Cash and cash equivalents at beginning of the period	88,484	57,087	90,066	42,647
Effect of exchange rate fluctuations on cash held	102	(2,435)	(1,374)	(1,038)
<b>Cash and cash equivalents at end of the period</b>	<b>88,978</b>	<b>88,008</b>	<b>88,978</b>	<b>88,008</b>

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 nine months financial period ended 30 September

	Share capital \$'000	Foreign currency translation reserve \$'000	Statutory reserve \$'000	Accumulated losses \$'000	Total \$'000	Non-controlling interests \$'000	Total equity \$'000
<b>Group</b>							
<b>At 1 July 2017, as previously stated</b>	101,127	(675)	-	(55,995)	44,457	-*	44,457
<b>Transactions with owners, recognised directly in equity</b>							
Issue of share capital	43,682	-	-	-	-	-	43,682
<b>Total comprehensive income for the period</b>							
Loss for the period, as previously stated	-	-	-	(856)	(856)	-*	(856)
Apportionment of cost of sales to 3Q17 <sup>#</sup>	-	-	-	(104)	(104)	-	(104)
Loss for the period, as restated	-	-	-	(960)	(960)	-*	(960)
<b>Other comprehensive income</b>							
Foreign currency translation difference of foreign operations	-	13	-	-	13	-	13
Total other comprehensive income for the period	-	13	-	-	13	-	13
<b>Total comprehensive loss for the period, as restated</b>	-	13	-	(960)	(947)	-*	(947)
<b>At 30 September 2017, as restated</b>	<b>144,809</b>	<b>(662)</b>	<b>-</b>	<b>(56,955)</b>	<b>43,510</b>	<b>-*</b>	<b>87,192</b>
<b>At 1 July 2018</b>	<b>149,845</b>	<b>(221)</b>	<b>161</b>	<b>(55,989)</b>	<b>93,796</b>	<b>-*</b>	<b>93,796</b>
<b>Total comprehensive income for the period</b>							
Profit for the period	-	-	-	41	41	-*	41
<b>Other comprehensive income</b>							
Foreign currency translation difference of foreign operations	-	(1,245)	-	-	(1,245)	-	(1,245)
Total other comprehensive income for the period	-	(1,245)	-	-	(1,245)	-	(1,245)
<b>Total comprehensive loss for the period</b>	-	(1,245)	-	41	(1,204)	-*	(1,204)
<b>At 30 September 2018</b>	<b>149,845</b>	<b>(1,466)</b>	<b>161</b>	<b>(55,948)</b>	<b>92,592</b>	<b>-*</b>	<b>92,592</b>

\* Less than \$1,000

<sup>#</sup> Apportionment of cost of sales pertains to cost of sales arising from management agreement with Beijing Aozhong Xingye Real Estate Development Co., Ltd ("BJ Aozhong Real Estate") which the revenue is recognised on quarterly basis. The restating of cost of sales is to better match against its revenue as the cost of sales were only recognised at year end previously.

**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 nine months financial period ended 30 September

<u>Company</u>	Share capital \$'000	Accumulated losses \$'000	Total equity \$'000
<b>At 1 July 2017</b>	<b>101,127</b>	<b>(56,995)</b>	<b>44,132</b>
<b><u>Transactions with owners, recognised directly in equity</u></b>			
Issue of share capital	43,682	-	43,682
Loss and total comprehensive income for the period	-	(1,251)	(1,251)
<b>At 30 September 2017</b>	<b>144,809</b>	<b>(58,246)</b>	<b>86,563</b>
<b>At 1 July 2018</b>	<b>149,845</b>	<b>(58,425)</b>	<b>91,420</b>
Loss and total comprehensive income for the period	-	(142)	(142)
<b>At 30 September 2018</b>	<b>149,845</b>	<b>(58,567)</b>	<b>91,278</b>

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.

During the nine months financial period ended 30 September 2018 ("3Q18"), The Place Holdings Limited (the "Company") did not issued any shares.

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 30/09/2018	As at 31/12/2017
The total number of issued shares excluding treasury shares	5,880,654,539	5,880,654,539

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.

In December 2017, the Accounting Standards Council ("ASC") issued the Singapore Financial Reporting Standards (International) (SFRS(I)). Singapore-incorporated companies that have issued, or are in the process of issuing, equity or debt instruments for trading in a public market in Singapore, will apply SFRS(I) with effect from annual periods beginning on or after 1 January 2018. The financial information of the Company and its subsidiaries (the "Group") for 3Q18 is prepared in accordance with SFRS(I). As a result, the audited financial statements for the year ended 31 December 2017 ("FY17") was the last set of financial statements prepared under the previous Financial Reporting Standards in Singapore ("SFRS").

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.

In adopting the new framework, the Group has applied the specific transition requirements in SFRS(I) 1 *First-time Adoption of International Financial Reporting Standards* ("SFRS(I) 1"). In addition to the adoption of the new framework, the Group has adopted all the new SFRS(I)s, amendments to and interpretations of SFRS(I) that are relevant to its operations and effective for annual periods beginning on 1 January 2018.

The Group has applied SFRS(I) 1 with 1 January 2017 as the date of transition for the Group. The adoption of the new framework, SFRS(I)s, amendments to and interpretations of SFRS(I) does not result in changes to the Group's accounting policies and has no material effect on the amounts reported for current period or prior years except for SFRS(I) 1.

On 1 January 2018, The Group elected the optional exemption in SFRS(I) 1 to reset its cumulative foreign currency translation reserve ("FCTR") for all foreign operations to nil at the date of transition, and reclassified the cumulative FCTR of \$6,320,000 as at 1 January 2017 determined in accordance with SFRS at that date to accumulated losses. Accordingly, the cumulative FCTR decreased by \$6,320,000 and accumulated losses increased by the same amount as at 1 January 2017. For the 9 months financial period ended 30 September 2017 ("3Q17"), the gain on disposal of discontinued operations recognised as "other income" increased by \$8,716,000 and other comprehensive income decreased by the same amount.

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		Group	
	9 months ended		3 months ended	
	30/9/2018	30/9/2017	30/9/2018	30/9/2017
Earnings/(Loss) per ordinary share for the period based on		Restated		Restated
(i) Based on the weighted average number of ordinary shares in issue (cts); and	0.03	0.24	#	(0.02)
Weighted average number of shares	5,880,654,539	3,945,098,173	5,880,654,539	5,595,294,519
(ii) On a fully diluted basis (cts)	0.03	0.23	#	(0.02)
Weighted average number of shares	5,880,654,539	4,040,218,180	5,880,654,539	5,880,654,539

# Less than 0.01 cents

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 30/09/2018	As at 31/12/2017	As at 30/09/2018	As at 31/12/2017
Net asset value per ordinary share (cts)	1.57	1.56	1.55	1.55
Number of shares	5,880,654,539	5,880,654,539	5,880,654,539	5,880,654,539

## 8. Review of the Group's performance

### INCOME STATEMENT

#### Revenue and Profitability

The Group's revenue for 3Q18 comprises revenue from provision of management services to Beijing Aozhongxingye Real Estate Development Co., Ltd ("BJ Aozhong Real Estate") of \$0.3 million (3Q17: \$0.3 million). Management of cultural events and activities is non-recurring and the Group did not secure any non-recurring contract in 3Q18.

The Group's gross profit margin ("GPM") in 3Q18 decreased to 8.3% from 50.9% in 3Q17, largely due to the absence of revenue from management of cultural events and activities which had a higher GPM.

#### **Other Income**

The Group did not recognise any other income in 3Q18.

#### **Expenses**

##### **Administrative Expenses**

Administrative expenses remained relatively stable in 3Q18 as compared to 3Q17. They mainly comprise professional fees, staff salary, accrual of directors' fees, and other administrative expenses.

##### **Net finance income/(costs)**

The Group's net finance income for 3Q18 comprises of interest income of \$552,000 (3Q17: \$191,000) and net foreign exchange loss of \$0.1 million (2Q17: loss of \$1.1 million). The Group's interest income of \$552,000 for 3Q18 arises from placing of unutilised cash into fixed deposits and loan to a third party.

The slight weakening of United States Dollars ("USD") against Singapore Dollars ("SGD") on the USD denominated cash and cash equivalents held during 3Q18 has resulted in an unrealised exchange loss of \$0.1 million.

### STATEMENT OF FINANCIAL POSITION

The Group's trade and other receivables mainly comprise prepayment, interest receivables and loan to a third party. Loan to a third party amounting to \$3.6 million is secured by corporate guarantee from a company controlled by certain directors of the Company, bears interest at 8% per annum and is fully repayable in December 2018. The increase in trade and other receivables by \$0.5 million as at 30 September 2018 is mainly due to the accrued interest receivables arising from the fixed deposit placements and loan to a third party as well as prepaid management fee to a fund management company of a subsidiary, Xinghuironghui (Tianjin) Equity Investment Partnership (Limited) ("Xinghuironghui") during 1Q18.

The Group's trade and other payables mainly comprise accrual of directors' fees, professional fees and other administrative expenses. Trade and other payables increased by \$255,000 as at 30 September 2018 (31 December 2017: \$455,000) mainly due to the accrual of cost arising from provision of management services to BJ Aozhong Real Estate for the nine months ended 30 September 2018.

The Group's current tax liabilities as at 30 September 2018 decreased by \$25,000 as compared to \$167,000 as at 31 December 2017 mainly due to payment of income tax in 1H18.

### CASH FLOW STATEMENT

For 3Q18, cash flow used in operating activities of \$212,000 were mainly due to delay of settlement of trade and other receivables.

For 3Q18, cash flow generated from investing activities of \$498,000 were relate to the receipt of interest income on the placement of fixed deposit.

For 3Q18, there are no movement in cash flow used in financing activities.

## 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 is pending approvals from the relevant regulatory authorities of the People's Republic of China ("PRC") for the Proposed Subscription into Tianjie Yuntai Wanrun (Xiuwu) Property Development Co., Ltd ("Tianjie Yuntai Wanrun"). Upon receipt of approvals, the Group will subscribe for equity interest amounting to 80% of the enlarged registered capital of Tianjie Yuntai Wanrun within 10 working days. Announcement will be made upon receipt of approvals from the relevant PRC regulatory authorities.

**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 3Q18.

**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.**

Not applicable

**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:**

Not applicable

**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 SGX-ST.

During 3Q18, 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")	\$872,000	-

The Company 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 certain directors of the Company.

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 3Q18.

**18. 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 information for 3Q18 to be false or misleading in any material aspect.

**19. 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  
8 November 2018