

PRESS RELEASE

Third Quarter FY2018 Results (for the three months ended 30 September 2018)

(S\$' million)	YTD 18	YTD 17	Fav/ (Unfav) %	3Q18	3Q17	Fav/ (Unfav) %
Revenue	0.9	1.8	(50)	0.3	0.7	(57)
Gross profit	0.4	0.9	(60)	-	0.4	NM
<i>Other income</i>	-	11.1	NM	-	-	-
<i>Admin expenses</i>	(0.7)	(0.8)	13	(0.3)	(0.4)	25
Results from operating activities	(0.3)	11.2	NM	(0.3)	-	NM
<i>Fixed deposit interest income</i>	1.2	0.3	NM	0.6	0.1	NM
<i>Unrealised forex gain (loss)</i>	1.1	(1.7)	NM	(0.2)	(1.0)	(80)
Profit before tax	2.0	9.8	(80)	0.1	(0.9)	NM
<i>Tax expense</i>	(0.2)	(0.3)	33	(0.1)	(0.1)	-
Profit after tax	1.8	9.5	(81)	-	(1.0)	NM

*NM – Not meaningful

Singapore, 8 November 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 developing and managing of media-related businesses, developing of integrated tourism and operating of tourism related “new retail” businesses, today announced its results for the third quarter ended 30 September 2018 (“3Q18”).

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.

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 un-utilised 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.

Outlook in FY18

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.

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 developing and managing of media-related businesses, developing of integrated tourism and operating of tourism related “new retail” businesses.

On 3 January 2017, The Place diversified into Media and Digital Advertising Business via acquisition of Beijing Vast Universe Culture Communication Co., Ltd. Eucon Investment Holding Pte Ltd (“Eucon Investment”) was disposed thereafter. The rationale for the disposal of Eucon Investment is to enable the Group to focus all its resources in the media-related business.

On 12 October 2018, The Place obtained shareholders’ approval for the acquisition of Tianjie Yuntai Wanrun (Xiuwu) Property Development Co., Ltd and diversification into development of integrated tourism and operation of tourism related “new retail” businesses.

For further information, please contact:

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