

THE PLACE HOLDINGS LIMITED
(Company Registration Number: 200107762R)
(Incorporated in the Republic of Singapore)

UPDATES ON THE BINDING INDICATIVE FRAMEWORK AGREEMENT IN RELATION TO THE PROPOSED DISPOSAL OF PART OF THE GROUP'S INVESTMENTS IN ITS SUBSIDIARY, NEW VISION HOLDING PTE. LTD. AND THE FACILITY AGREEMENT ENTERED INTO BY NEW VISION HOLDING PTE. LTD.

The board of directors (the "**Board**" or the "**Directors**") of The Place Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 11 May 2023 relating to the entry by The Place Singapore Investment Pte. Ltd., a wholly-owned subsidiary of the Company, into a binding indicative framework agreement ("**Term Sheet**") with MCC Land (Singapore) Pte. Ltd. and Sun Card Limited as vendors, Maximus Global Ventures Limited as the purchaser, and New Vision Holding Pte. Ltd. (the "**Target**") as the target company (the "**Proposed Transaction**"), the Company's announcement dated 11 May 2023 relating to updates on the Facility Agreement entered into between the Target and the Financiers, and the subsequent announcements by the Company dated 29 May 2023 and 20 June 2023 in connection with the above (collectively, the "**Announcements**"). Capitalised terms used herein shall (unless otherwise defined herein) have the meanings ascribed to them in the Announcements.

The Company wishes to update that, as at 30 June 2023, being the Long Stop Date, the Parties have not yet entered into the SPA in connection with the Proposed Transaction.

Pursuant to the terms and conditions of the Term Sheet, the Term Sheet has terminated on the Long Stop Date, and upon such termination, no Party shall have any claim against the other Parties for costs, damages, compensation or otherwise, save for any rights, claims or remedies available or already accrued to the Parties prior to such termination.

The Group continues to actively engage with other third parties in respect of the potential disposal of the Property and/or the Group's investments in the Target. The Group has also been coordinating and discussing with the Financiers in relation to the terms of the revised milestones, as well as the Target's progress on the revised milestones as set out in the letter dated 24 April 2023 issued by the Financiers to the Target. As at the date of this Announcement, the Outstanding Loan has not been recalled by the Financiers. The Group has been and will continue to provide updates to the Financiers on any prospective buyers and indicative offers received in relation to the Property.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. Shareholders and potential investors are advised to read this Announcement and any further announcements by the Company carefully. Shareholders and potential investors should consult their stockbrokers, solicitors or other professional advisors if they have any doubts as to the actions they should take.

The Company will make further announcements to update shareholders when there are material updates to the matters set out above as may be necessary and appropriate.

BY ORDER OF THE BOARD

Ji Zenghe
Executive Chairman
4 July 2023