

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 | | |
|--|----------------|--------------|----------|
| | 6 months ended | | Variance |
| | 30/6/2019 | 30/6/2018 | |
| | \$'000 | \$'000 | % |
| Revenue | 686 | 590 | 16 |
| Cost of sales | (155) | (248) | 37 |
| Gross profit | 531 | 342 | 55 |
| <i>Gross profit margin</i> | 77% | 58% | NM |
| Administrative expenses | (1,044) | (453) | (131) |
| Results from operating activities | (513) | (111) | (361) |
| Net finance income | 247 | 1,897 | (87) |
| (Loss)/Profit before tax | (266) | 1,786 | NM |
| Tax expense | (180) | (73) | (147) |
| (Loss)/Profit for the period | (446) | 1,713 | NM |
| Attributable to: | | | |
| Owners of the company | (446) | 1,713 | NM |
| Non-controlling interests | -* | -* | NM |
| | (446) | 1,713 | |
| Statement of comprehensive income | | | |
| Net (loss)/profit for the period | (446) | 1,713 | NM |
| Other comprehensive income: | | | |
| <i>Items that may be reclassified to profit or loss:</i> | | | |
| Foreign currency translation differences of foreign operations | (388) | 219 | NM |
| Other comprehensive income for the period, net of tax | (388) | 219 | NM |
| Total comprehensive (loss)/income for the period | (834) | 1,932 | NM |
| Total comprehensive (loss)/income attributable to: | | | |
| Owners of the company | (834) | 1,932 | NM |
| Non-controlling interests | -* | -* | NM |
| Total comprehensive (loss)/income for the period | (834) | 1,932 | NM |

* Less than \$1,000

NM: Not meaningful

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

| | | | | |
|-------------------------------------|-------|---------|-------|---------|
| Depreciation of plant and equipment | 89 | 2 | 44 | 1 |
| Interest income | (713) | (679) | (310) | (416) |
| Interest expense | 8 | - | 4 | - |
| Net foreign exchange loss/(gain) | 458 | (1,219) | 5 | (2,217) |

| | Group | | |
|--|----------------|--------------|----------|
| | 3 months ended | | Variance |
| | 30/6/2019 | 30/6/2018 | |
| | \$'000 | \$'000 | % |
| Revenue | 282 | 295 | (4) |
| Cost of sales | (54) | (134) | 60 |
| Gross profit | 228 | 161 | 42 |
| <i>Gross profit margin</i> | 81% | 55% | NM |
| Administrative expenses | (569) | (330) | (72) |
| Results from operating activities | (341) | (169) | (102) |
| Net finance income | 301 | 2,633 | (89) |
| (Loss)/Profit before tax | (40) | 2,464 | NM |
| Tax expense | (72) | (1) | NM |
| (Loss)/Profit for the period | (112) | 2,463 | NM |
| Attributable to: | | | |
| Owners of the company | (112) | 2,463 | NM |
| Non-controlling interests | -* | -* | NM |
| | (112) | 2,463 | |
| Statement of comprehensive income | | | |
| Net (loss)/profit for the period | (112) | 2,463 | NM |
| Other comprehensive income: | | | |
| <i>Items that may be reclassified to profit or loss:</i> | | | |
| Foreign currency translation differences of foreign operations | (703) | (309) | (128) |
| Other comprehensive income for the period, net of tax | (703) | (309) | (128) |
| Total comprehensive (loss)/income for the period | (815) | 2,154 | NM |
| Total comprehensive (loss)/income attributable to: | | | |
| Owners of the company | (815) | 2,154 | NM |
| Non-controlling interests | -* | -* | NM |
| Total comprehensive (loss)/income for the period | (815) | 2,154 | NM |

- 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 30/06/2019 | As at 31/12/2018 | As at 30/06/2019 | As at 31/12/2018 |
| | \$'000 | \$'000 | \$'000 | \$'000 |
| Non-current assets | | | | |
| Plant and equipment | 477 | 51 | 472 | 50 |
| Investment in subsidiaries | - | - | 56,769 | 56,769 |
| | 477 | 51 | 57,241 | 56,819 |
| Current assets | | | | |
| Trade and other receivables | 16,168 | 3,740 | 3,986 | 3,722 |
| Cash and cash equivalents | 76,084 | 89,883 | 27,954 | 29,508 |
| | 92,252 | 93,623 | 31,940 | 33,230 |
| Total assets | 92,729 | 93,674 | 89,181 | 90,049 |
| Equity | | | | |
| Share capital | 149,845 | 149,845 | 149,845 | 149,845 |
| Reserves | (1,408) | (1,020) | - | - |
| Accumulated losses | (56,375) | (55,929) | (61,068) | (60,115) |
| Equity attributable to owners of the Company | 92,062 | 92,896 | 88,777 | 89,730 |
| Non-controlling interests | - * | - * | - | - |
| Total equity | 92,062 | 92,896 | 88,777 | 89,730 |
| Non-current liability | | | | |
| Lease liabilities | 47 | - | 47 | - |
| Current liabilities | | | | |
| Trade and other payables | 354 | 489 | 176 | 319 |
| Current tax liabilities | 85 | 289 | - | - |
| Lease liabilities | 181 | - | 181 | - |
| | 620 | 778 | 357 | 319 |
| Total liabilities | 667 | 778 | 404 | 319 |
| Total equity and liabilities | 92,729 | 93,674 | 89,181 | 90,049 |

* Less than \$1,000

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

| Amount repayable in one year or less, or on demand | As at 30/06/2019 | | As at 31/12/2018 | |
|---|---------------------|-----------|---------------------|-----------|
| | Secured | Unsecured | Secured | Unsecured |
| | \$'000 | \$'000 | \$'000 | \$'000 |
| | - | - | - | - |

| The amount repayable after one year | As at 30/06/2019 | | As at 31/12/2018 | |
|-------------------------------------|---------------------|-----------|---------------------|-----------|
| | Secured | Unsecured | Secured | Unsecured |
| | \$'000 | \$'000 | \$'000 | \$'000 |
| | - | - | - | - |

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 six months financial period ended 30 June

| | Group | | Group | |
|---|-----------------|---------------|-----------------|---------------|
| | 6 months ended | | 3 months ended | |
| | 30/6/2019 | 30/6/2018 | 30/6/2019 | 30/6/2018 |
| | \$'000 | \$'000 | \$'000 | \$'000 |
| Cash flows from operating activities: | | | | |
| (Loss)/Profit before tax | (266) | 1,786 | (40) | 2,464 |
| Adjustments for: | | | | |
| Depreciation of plant and equipment | 89 | 2 | 44 | 1 |
| Interest expense | 8 | - | 4 | - |
| Interest income | (713) | (679) | (310) | (416) |
| Unrealised foreign exchange loss/(gain) (net) | 458 | (1,219) | 5 | (2,217) |
| | (424) | (110) | (297) | (168) |
| Changes in: | | | | |
| - Trade and other receivables | (449) | (399) | (453) | 79 |
| - Trade and other payables | (135) | 159 | (110) | 397 |
| Cash used in operations | (1,008) | (350) | (860) | 308 |
| Interest received | 569 | 679 | 238 | 516 |
| Tax paid | (384) | (223) | (113) | (69) |
| Net cash (used in)/generated from operating activities | (823) | 106 | (735) | 755 |
| Cash flows from investing activities: | | | | |
| Deposit paid for acquisition of an investment property | (11,835) | - | (11,835) | - |
| Purchase of plant and equipment | (208) | - | (4) | - |
| Net cash used in investing activities | (12,043) | - | (11,839) | - |
| Cash flows from financing activity: | | | | |
| Repayment of lease liabilities | (87) | - | (40) | - |
| Net cash used in financing activity | (87) | - | (40) | - |
| Net (decrease)/increase in cash and cash equivalents | (12,953) | 106 | (12,614) | 755 |
| Cash and cash equivalents at beginning of the period | 89,883 | 88,484 | 89,406 | 87,404 |
| Effect of exchange rate fluctuations on cash held | (846) | 1,476 | (708) | 1,907 |
| Cash and cash equivalents at end of the period | 76,084 | 90,066 | 76,084 | 90,066 |

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 six months financial period ended 30 June

| | Share capital \$'000 | Foreign currency translation reserves \$'000 | Statutory reserves \$'000 | Accumulated losses \$'000 | Total equity attributable to owners of the company \$'000 | Non-controlling interests \$'000 | Total equity \$'000 |
|---|----------------------------|--|---------------------------------|---------------------------------|---|--|------------------------|
| Group | | | | | | | |
| At 1 April 2018 | 149,845 | 88 | 161 | (58,452) | 91,642 | - * | 91,642 |
| <u>Total comprehensive income for the period:</u> | | | | | | | |
| Profit for the period | - | - | - | 2,463 | 2,463 | - * | 2,463 |
| Other comprehensive income | | | | | | | |
| Foreign currency translation difference of foreign operations | - | (309) | - | - | (309) | - | (309) |
| Total other comprehensive income for the period | - | (309) | - | - | (309) | - | (309) |
| Total comprehensive income for the period | - | (309) | - | 2,463 | 2,154 | - * | 2,154 |
| At 30 June 2018 | 149,845 | (221) | 161 | (55,989) | 93,796 | - * | 93,796 |
| At 1 April 2019 | 149,845 | (1,010) | 305 | (56,263) | 92,877 | - * | 92,877 |
| <u>Total comprehensive loss for the period:</u> | | | | | | | |
| Loss for the period | - | - | - | (112) | (112) | - * | (112) |
| Other comprehensive income | | | | | | | |
| Foreign currency translation difference of foreign operations | - | (703) | - | - | (703) | - | (703) |
| Total other comprehensive income for the period | - | (703) | - | - | (703) | - | (703) |
| Total comprehensive loss for the period | - | (703) | - | (112) | (815) | - * | (815) |
| At 30 June 2019 | 149,845 | (1,713) | 305 | (56,375) | 92,062 | - * | 92,062 |

* Less than \$1,000

- 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 financial period ended 30 June

| <u>Company</u> | Share capital \$'000 | Accumulated losses \$'000 | Total equity \$'000 |
|--|----------------------------|---------------------------------|------------------------|
| At 1 April 2018 | 149,845 | (59,554) | 90,291 |
| Profit and total comprehensive income for the period | - | 1,129 | 1,129 |
| At 30 June 2018 | 149,845 | (58,425) | 91,420 |
| At 1 April 2019 | 149,845 | (60,662) | 89,183 |
| Loss and total comprehensive loss for the period | - | (406) | (406) |
| At 30 June 2019 | 149,845 | (61,068) | 88,777 |

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 financial period ended 30 June 2019 ("2Q19"), The Place Holdings Limited (the "Company") did not issue 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 30/06/2019 | As at 31/12/2018 |
|--|---------------------|---------------------|
| 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.

Except as disclosed in paragraph 5, the financial statements have been prepared using the same accounting policies and methods of computation as presented in the audit financial statements for the financial year ended 31 December 2018.

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.

The Group has adopted SFRS (I) 16 Leases for the financial period beginning 1 January 2019 using the modified retrospective approach of which the right-of-use ("ROU") assets recognised at date of initial application are equal to their lease liabilities with no restatement to the comparative information. The Group applied the practical expedient to grandfather the definition of a lease on transition of which the Group applied SFRS(I) 16 to all contracts entered into before 1 January 2019 and identified as leases in accordance with SFRS(I) 1-17 and SFRS(I) INT 4. On 1 January 2019, the effect on adoption of SFRS (I) 16 an increase in ROU assets of \$314,000 and an increase in lease liabilities of \$314,000.

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 6 months ended | | Group 3 months ended | |
|--|-------------------------|---------------|-------------------------|---------------|
| | 30/6/2019 | 30/6/2018 | 30/6/2019 | 30/6/2018 |
| Earnings/(Loss) per ordinary share for the period based on net profit/(loss) for the period: | | | | |
| (i) Based on the weighted average number of ordinary shares in issue (cts); and | (0.01) | 0.03 | # | 0.04 |
| Weighted average number of shares | 5,880,654,539 | 5,880,654,539 | 5,880,654,539 | 5,880,654,539 |
| (ii) On a fully diluted basis (cts) | (0.01) | 0.03 | # | 0.04 |
| Weighted average number of shares | 5,880,654,539 | 5,880,654,539 | 5,880,654,539 | 5,880,654,539 |

Less than 0.01 cts

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 30/06/2019 | As at 31/12/2018 | As at 30/06/2019 | As at 31/12/2018 |
| Net asset value per ordinary share (cts) | 1.57 | 1.58 | 1.51 | 1.53 |
| 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 2Q19 comprised revenue from provision of management services to BJ Aozhong Real Estate for \$0.3 million (2Q18: \$0.3 million). Management of cultural events and activities is non-recurring and the Group did not secure any non-recurring contract in 2Q19.

The Group's gross profit margin ("GPM") in 2Q19 increased to 81% from 55% in 2Q18, largely due to the non-presence of revenue from management of cultural events and activities in 2Q19 which has a lower GPM.

Expenses

Administrative Expenses

Administrative expenses mainly consist of professional fees, staff salaries, directors' remuneration, provision of directors' fees, audit fees, and other administrative expenses. In 2Q19, increase in staff salaries and other related costs by \$0.4 million was mainly contributed by increase in headcount and addition of an independent director.

Net finance income

Net finance income comprises of interest income and net foreign exchange differences.

| | 1H19 | 1H18 | 2Q19 | 2Q18 |
|----------------------------------|--------|--------|--------|--------|
| | \$'000 | \$'000 | \$'000 | \$'000 |
| Interest income | 713 | 678 | 310 | 416 |
| Interest expense | (8) | - | (4) | - |
| Net foreign exchange (loss)/gain | (458) | 1,219 | (5) | 2,217 |
| | 247 | 1,897 | 301 | 2,633 |

Interest income decreased from \$0.4 million in 2Q18 to \$0.3 million in 2Q19 due to withdrawal of fixed deposits for the proposed acquisition of Realty Centre. Net foreign exchange loss of \$0.5 million for 1H19 and \$5,000 in 2Q19 relates to unrealised exchange loss arising from translation of United States Dollars denominated cash and cash equivalents. United States Dollars remained constant against Singapore Dollars as at month end of March 2019 and June 2019.

Tax expense

Tax expense was incurred by a subsidiary, Beijing Vast Universe Culture Communication Co., Ltd ("Beijing Vast Universe").

STATEMENTS OF FINANCIAL POSITION

The increase in plant and equipment mainly pertains to the acquisition of a motor vehicle for corporate use and recognition of ROU assets in relation to lease of office in January 2019.

| | 30/06/2019 | 31/12/2018 |
|---------------|------------|------------|
| | \$'000 | \$'000 |
| ROU assets | 225 | - |
| Motor Vehicle | 199 | - |
| Others | 53 | 51 |
| | 477 | 51 |

The increase in trade and other receivables mainly pertains to the 5% deposit paid for the acquisition of Realty Centre and its respective portion of stamp duty which approximates \$11.8 million in aggregate. The remaining increase in trade and other receivables are due to interest receivables from fixed deposits and interest receivables from a \$3.6 million loan to a third party. The loan to a third party is secured by corporate guarantee from a company controlled by two directors of the Company, bears interest at 8% per annum and fully repayable in December 2019.

The decrease in the Group's cash and cash equivalents was mainly attributable to \$11.8 million paid in respect of the acquisition of Realty Centre and payment made for daily operations such as directors' fees and staff salary etc.

Trade and other payables are mainly due to accrued expenses at corporate level which comprise accrued independent director's fees, audit fees and other expenses. The decrease in trade and other payables in 2Q19 was mainly due to the payment of director's fees and audit fees.

Lease liabilities relates to recognition of liabilities for lease of office arising from the adoption of SFRS (I) 16 on 1 January 2019.

Income tax payable of \$0.1 million mainly pertains to tax payable by BJ Vast Universe.

The Group's net working capital position is \$91.6 million as at 30 June 2019 as compared to \$92.9 million as at 31 December 2018.

As at 30 June 2019, the Group's current ratio (current assets/current liabilities) is 148x while equity attributable to owners of the Company stands at \$92.1 million.

CASH FLOW STATEMENT

For 2Q19, cash flow used in operating activities of \$0.7 million was mainly due to deposit paid for new office rental, coupled with increase in staff cost as a result of headcount increase and tax paid.

For 2Q19, cash flow used in investing activities is due to 5% deposit paid for the acquisition of Realty Centre and its respective portion of stamp duty which approximates \$11.8 million in aggregate.

For 2Q19, cash flow used in financing activity pertains to repayment of lease liabilities.

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.

On 22 April 2019, The Group announced that its joint venture has been successfully awarded the tender for the acquisition by way of collective sale for Realty Centre at the aggregate purchase price of S\$148,000,000. This Proposed Acquisition serves to meet the following business objectives for the Company:

(a) Given that all of the Group's businesses are located overseas, having a physical presence locally would bring more relevance to Shareholders and augurs well as a springboard for its enlarged tourism-related endeavours in Singapore and globally. A new mixed-use development is an excellent avenue to showcase the commitment and unique value propositions of the Company;

(b) Generate recurrent rental income and development profit from the asset classes on the Property. The Group has always been on a lookout for potential target assets. The Group's current strategy for the re-development of the Property is to generate development profit from sale of residential units and recurrent rental income from the commercial component held for investment; and

(c) House the headquarters of the Company. The Group is still in its expansion phase since its subscription exercise in 2016 (i.e. the share subscription by Oriental Straits Fund III, which was approved by Shareholders on 12 October 2016) and business diversifications in 2017 and 2018. Tapping on the expertise of the Board members and new management team who have years of experience in tourism and real estate development, a centrally-located and presentable Singapore headquarters would definitely play a significant role in positioning itself for future business partnerships and investments as the Group reaches out globally.

This Proposed Acquisition constitutes a "major transaction" for the purposes of Chapter 10 of the Listing Manual. As such, it is subject to the prior approval of the shareholders of the Company. A circular had been issued to the Shareholders for the purpose of seeking Shareholders' approval for the Proposed Acquisition at an extraordinary general meeting on 6 August 2019.

The Group shall continue to seek suitable opportunities in expanding its business in Singapore based on its execution know how and competitiveness. It will also take a prudential approach towards capital management and risk reward balance in tandem with changing market conditions.

On the progress of the acquisition of Tianjie Yuntai Wanrun (Xiuwu) Property Development Co., Ltd ("Tianjie Yuntai Wanrun"), Management is pending approvals from the relevant regulatory authorities of the People's Republic of China ("PRC") for the proposed subscription. 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/recommendeded, a statement to that effect and the reason(s) for the decision.

No dividend has been declared for the second quarter and financial period ended 30 June 2019. The Group will be retaining its cash for expansion purpose.

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 Singapore Exchange Securities Trading Limited ("SGX-ST").

During the financial period, 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 | \$601,650 | - |

The Company had 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 Mr. Ji Zenghe, the Company's Executive Chairman.

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 the financial period ended 30 June 2019.

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 results for the second quarter ended 30 June 2019 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
2 August 2019