

PRESS RELEASE

Second Quarter FY2017 Results (for the three months ended 30 June 2017)

THE PLACE REPORTS NET PROFIT OF \$48,000 FOR 2Q17

(S\$'000)	1H17	2H16	Fav/ (Unfav) %	2Q17	2Q16	Fav/ (Unfav) %
<u>Continued Operations:</u>						
Revenue	1.1	-	NM	0.4	-	NM
Gross profit	0.7	-	NM	0.4	-	NM
Profit from operations	2.1	-	NM	0.1	-	NM
Finance costs	-	-	NM	-	-	NM
Pre-tax profit	2.1	-	NM	0.1	-	NM
Tax expense	(0.2)	-	NM	(0.1)	-	NM
Net profit for the period from continuing operations	1.9	-	NM	-	-	NM
<u>Discontinued Operations:</u>						
Loss for the period from discontinued operations	-	(6.9)	NM	-	(2.9)	NM
Net profit / (loss) for the period	1.9	(6.9)	NM	-	(2.9)	NM

*NM – Not meaningful

Singapore, 8 August 2017 – Singapore Exchange (“SGX”) 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 second quarter ended 30 June 2017 (“2Q17”).

Revenue for the six months ended 30 June 2017 (“1H17”) were made up of revenue from management of cultural events and activities of \$531,000 and provision of management services to BJ Aozhong Real Estate for certain of their assets for \$610,000 .

Revenue for the three months ended 30 June 2017 ("2Q17") were made up of revenue from management of cultural events and activities of \$79,000 and provision of management services to BJ Aozhong Real Estate for certain of their assets for \$305,000. The decline in revenue from management of cultural events and activities for 2Q17 is due to seasonal demand.

The gross profit margin for 1H17 is 64.7% while for 2Q17 is 94.3%. This increase in gross profit margin is due to higher composition of provision of management services in 2Q17 revenue. As compared with provision of management services, gross profit margin from management of cultural events and activities is lower as it includes other costs such as renting of event space, decorations, etc.

After taking into consideration administrative and other expenses, the Group reported a net profit of \$48,000 for 2Q17.

Outlook in FY17

Subsequent to the \$45 million fund injection on 12 October 2016, the Group's focus will be on the removal from SGX watch-list via assets acquisition. In accordance with the Circular dated 27 September 2016, the Company will consult the SGX-ST on any acquisitions entered into in the next 12 months following completion of the Proposed Subscription and the SGX-ST may require the Company to comply with one or more of the following conditions:

- (i) Target company to be profitable;
- (ii) Target company to be in healthy financial position;
- (iii) An independent valuation to be commissioned on the target company; and
- (iv) Moratorium of at least 6 months on the shareholdings of the controlling shareholders.

Subsequent to the acquisition of Beijing Vast Universe, the Group is still continuing to look out for potential and profitable target assets. The utmost priority for the Group is to be profitable in 2017 and exit the Watchlist.

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

About The Place Holdings Limited

SGX 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.

For further information, please contact:

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