



THE PLACE  
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**THE PLACE HOLDINGS LIMITED**

(Company Registration Number: 200107762R)

(Incorporated in the Republic of Singapore)

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**UPDATES IN RELATION TO FACILITY AGREEMENT ENTERED INTO BY  
NEW VISION HOLDING PTE. LTD.**

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The Board of Directors (the "**Board**") of The Place Holdings Limited (the "**Company**") wishes to provide an update in relation to the facility agreement (the "**Facility Agreement**") entered into between New Vision Holding Pte. Ltd. ("**New Vision**"), a 51% subsidiary of the Company, and various financial institutions (the "**Financiers**") for, amongst others, the acquisition of 15 Enggor Street, Realty Centre, Singapore 079716 ("**Realty Centre**") by New Vision, as well as the development and construction of properties on the Realty Centre site (the "**Project**"). As at the date of this announcement, approximately S\$109,735,097 (excluding accrued interest) is outstanding under the Facility Agreement (the "**Outstanding Loan**").

New Vision had been informed by the Financiers in a letter dated 24 April 2023 that it is in technical breach of certain covenants relating to the commencement and progress of the Project under the Facility Agreement and sets out certain revised milestones including amongst others, the additional of a provision for New Vision to provide updates on any prospective buyers and indicative offers received in relation to Realty Centre.

The revised milestones to-date have been met, as New Vision's and the Company's executives have been taking active steps towards meeting the revised milestones and have been engaged in discussions with the Financiers for the resolution and/or waiver of such breaches, including, without limitation, by way of repayment of the Outstanding Loan through the sale of Realty Centre to a prospective buyer or otherwise. The Board wishes to announce that the Company's subsidiary, The Place Singapore Investment Pte. Ltd., which holds 51% of the shares in New Vision, had, on 10 May 2023, entered into a binding term sheet for the proposed sale of shares representing up to 60% of the shares in New Vision to Maximus Global Ventures Limited (the "**Proposed Disposal**") and the repayment of the Outstanding Loan on completion of the Proposed Disposal. Please refer to the foregoing announcement for further details on the Proposed Disposal.

As at the date of this announcement, the Board confirms that the Outstanding Loan has not been recalled by the Financiers.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. Shareholders and potential investors should note that the entry into the term sheet for the Proposed Disposal may or may not lead to the entry of further definitive agreement(s) with the relevant parties. There is no certainty or assurance that any definitive agreement(s) will be entered into. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about 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

11 May 2023