

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

UPDATES IN RELATION TO THE PROPOSED DISPOSAL OF THE GROUP'S INVESTMENT IN NEW VISION HOLDING PTE. LTD. AND THE FACILITY AGREEMENT ENTERED INTO BY NEW VISION HOLDING PTE. LTD.

1. INTRODUCTION

The Place Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcements made by the Company on 11 May 2023, 29 May 2023, 20 June 2023, 4 July 2023, 11 July 2023 and 25 July 2023 in relation to *inter alia*, the proposed disposal of part of the Group's investments in its subsidiary, New Vision Holding Pte. Ltd. ("**New Vision**") and the Facility Agreement entered into by New Vision (collectively, the "**Previous Announcements**").

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the Previous Announcements.

2. UPDATES IN RELATION TO THE FACILITY AGREEMENT

2.1 The Company wishes to announce that New Vision has, on 2 August 2023, received a letter dated 2 August 2023 from Malayan Banking Berhad, Singapore Branch as facility agent under the Facility Agreement (the "**2 August 2023 Letter**"). The 2 August 2023 Letter provides, *inter alia*, that as a final attempt in settling the matter amicably, the majority banks are prepared to agree to the following revised milestones:

- (a) for New Vision to sign the sale and purchase agreement in connection with the Proposed Disposal with the buyer and with a deposit, by the final deadline of 31 August 2023;
- (b) for New Vision to complete the Proposed Disposal and settle the Outstanding Loan in full, with the full satisfaction of conditions precedent and full payment of purchase price, by the final deadline of 31 October 2023; and
- (c) on an ongoing basis, New Vision is to continue to attend weekly meetings and provide updates,

(collectively, the "**Revised Milestones**"). In the event that, *inter alia*, the Revised Milestones are not met, the majority banks could exercise their rights under the Facility Agreement to accelerate repayment, exercise powers to enforce their security and/or commence legal proceedings against New Vision.

2.2 As at the date of this announcement, the Company is taking active steps to fulfil the Revised Milestones and remains in advanced discussions with selected proposed purchasers pertaining to the entry of a term sheet or a definitive agreement in respect of the Proposed Disposal and is in the midst of finalising details therewith. Shareholders should note that there is no certainty or assurance that such discussions would result in any term sheet, definitive agreement, or a

transaction being entered into in connection with the Proposed Disposal, or lead to the consummation of any such transaction.

3. OTHERS

- 3.1 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.
- 3.2 Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company as there is no certainty or assurance as at the date of this Announcement that the Proposed Disposal will be completed within the prescribed timelines or at all. 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, bank managers, solicitors or other professional advisers if they have any doubt about the actions that they should take.

BY ORDER OF THE BOARD

Ji Zenghe
Executive Chairman
3 August 2023