



THE PLACE HOLDINGS LIMITED

(Company Registration Number: 200107762R)

(Incorporated in the Republic of Singapore)

**PROPOSED ISSUANCE BY NEW VISION HOLDING PTE. LTD. OF 12,000,000
NEW ORDINARY SHARES REPRESENTING 80% OF THE ENLARGED ISSUED
AND PAID-UP SHARE CAPITAL OF NEW VISION HOLDING PTE. LTD. – COMPLETION AND
UPDATES IN RELATION TO 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:

- (a) the Company's announcement dated 29 August 2023 titled "Proposed Issuance by New Vision Holding Pte. Ltd. of 12,000,000 New Ordinary Shares Representing 80% of the Enlarged Issued and Paid-Up Share Capital of New Vision Holding Pte. Ltd." ("**29 August 2023 Announcement**");
- (b) the Company's announcement dated 14 September 2023 titled "Proposed Issuance by New Vision Holding Pte. Ltd. of 12,000,000 New Ordinary Shares Representing 80% of the Enlarged Issued and Paid-Up Share Capital of New Vision Holding Pte. Ltd. – Grant of Waiver" ("**14 September 2023 Announcement**"); and
- (c) the Company's announcements dated 11 May 2023, 29 May 2023, 20 June 2023, 4 July 2023, 11 July 2023, 25 July 2023, 3 August 2023 and 29 August 2023 (the "**Facility Agreement Announcements**").

Capitalised terms used herein shall (unless otherwise defined herein) have the meanings ascribed to them in the 29 August 2023 Announcement and the Facility Agreement Announcements.

Completion of Issuance

The Board is pleased to announce that the Proposed Transaction was completed on 29 September 2023. Pursuant to the Proposed Transaction, (a) the Investee Company has allotted and issued to the Investor the Investment Shares (the "**Issuance**"), and (b) the Investor and the Company have entered into the Investor Shareholder's Interest-Free Loan Agreement for the purposes of extending the Investor Shareholder's Interest-Free Loan to the Investee Company.

Immediately prior to the Issuance, TPSI, a wholly-owned subsidiary of the Company, held 1,530,000 shares in the Investee Company, representing 51.0% of the total number of issued shares in the Investee Company. Following the Issuance, the total number of issued shares in the Investee Company has increased from 3,000,000 shares to 15,000,000 shares, and TPSI's percentage shareholding in the

Investee Company has consequently been diluted from 51.0% to 10.2%. Accordingly, the Investee Company has ceased to be a subsidiary or an associated company of the Company.

Update on Facility Agreement entered into by the Investee Company

The Company refers to the Facility Agreement Announcements and wishes to update Shareholders that in connection with the completion of the Proposed Transaction, a prepayment notice has been provided to the Creditors and a redemption statement has been issued in connection therewith by Malayan Banking Berhad as Facility Agent under the Facility Agreement (the "**Redemption Statement**"). Following receipt of the Investor Shareholder's Interest-Free Loan upon completion of the Proposed Transaction, the Investee Company has utilised part of the Investor Shareholder's Interest-Free Loan towards the full repayment of all amounts owing to the Creditors under the Facility Agreement in accordance with the Redemption Statement.

Update on Waiver Conditions

As set out in the 14 September 2023 Announcement, the Company has obtained a waiver ("**Waiver**") from Rule 805(2) from the SGX-ST such that the Company will not be required to seek prior Shareholders' approval for the Issuance. The Waiver is subject to the following conditions:

- (i) the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Rule 107 and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;
- (ii) submission of a written confirmation from the Company that the Waiver does not contravene any laws and regulations governing the Company and the constitution of the Company;
- (iii) the Company obtaining Shareholders' approval of the Issuance by way of ratification at an extraordinary general meeting ("**EGM**") to be convened within three (3) months from the completion of the Issuance; and
- (iv) submission of written undertakings from substantial shareholders who collectively hold a majority of the issued Shares to: (A) vote in favour of the Issuance during the ratification EGM, and (B) not decrease their shareholdings in the Company as at the point of providing the undertakings until the conclusion of the EGM.

As at the date of this announcement, save for the Waiver condition set out at paragraph (iii) above, all other Waiver conditions have been met. The Company will issue a circular setting out further information on, *inter alia*, the Issuance, and the notice to convene the ratification EGM in due course.

Shareholders and potential investors of the Company are advised to exercise caution in trading the Company's Shares. 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.

BY ORDER OF THE BOARD

Ji Zenghe
Executive Chairman
29 September 2023