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

UPDATE ANNOUNCEMENT IN RELATION TO JV COMPANY - STARPLACE 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 the Company's announcement dated 29 May 2023 (the "**Previous Announcement**") in relation to the entry into a joint venture and shareholders' agreement in connection with the JV Company (StarPlace Pte. Ltd.). Unless otherwise defined, all capitalised terms and references used herein shall bear the same meanings ascribed to them in the Previous Announcement.

As set out in Section 5.1 of the Previous Announcement, the Subscription Consideration payable by each Party to the capital of the JV Company is as follows:

	Party	**Shareholding Percentage**	**Subscription Consideration**
(a)	Meta Place (a wholly-owned subsidiary of the Company)	70%	S$7,000,000 to be satisfied wholly in cash within six (6) months, in two (2) equal tranches
(b)	Stellar Experience (a wholly-owned subsidiary of SMRT)	30%	S$3,000,000, of which S$1,000,000 shall be satisfied in cash within six (6) months, in two (2) equal tranches and S$2,000,000 shall be satisfied in kind in accordance with the schedule as set out at Schedule 1

The Company is pleased to announce that the first tranche of the Subscription Consideration has been contributed by Meta Place and Stellar Experience respectively to the JV Company. Accordingly, the paid-up share capital of the JV Company has been increased to S$5,000,000, among which S$3,500,000 was contributed by Meta Place and S$1,500,000 was contributed by Stellar Experience.

BY ORDER OF THE BOARD

Ji Zenghe
Executive Chairman
24 November 2023