THE PLACE HOLDINGS LIMITED
(Formerly known as Eucon Holding Limited)
(Company Registration No.: 200107762R)
(Incorporated in the Republic of Singapore)

ALLOTMENT AND ISSUANCE OF SHARES PURSUANT TO SUBSCRIPTION AGREEMENT DATED 11 DECEMBER 2015

Unless otherwise defined herein, all capitalised terms and references used herein shall bear the same meanings ascribed to them in the Company's circular dated 27 September 2016.

The board of directors (the "**Board**" or "**Directors**") of The Place Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") wishes to announce that the Company had on 10 October 2017 received a Subscription Request from Oriental Straits Fund III.

Accordingly, the Company has today issued and allotted (i) 279,764,726 Shares to Oriental Straits Fund III at the Issue Price of S$0.018 per Share; and (ii) 5,595,294 Shares (being 2% of the Option Shares Subscription Amount at the Issue Price of S$0.018 per Share) to Wellmont Investment Limited as Introducer.

The listing date of these new Shares is expected to fall on 23 October 2017.

BY ORDER OF THE BOARD

Ji Zenghe
Executive Chairman and Chief Executive Officer

17 October 2017