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

STRATEGIC COLLABORATION FRAMEWORK AGREEMENT WITH MCC LAND (SINGAPORE) PTE. LTD.

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1. INTRODUCTION

The board of directors (the "**Board**" or the "**Directors**") of The Place Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company had on 2 December 2020, entered into a strategic collaboration framework agreement (the "**Strategic Framework Agreement**") with MCC Land (Singapore) Pte. Ltd. ("**MCC Land (Singapore)**") (collectively, the "**Parties**" and each a "**Party**").

2. INFORMATION ON MCC LAND (SINGAPORE)

MCC Land (Singapore) was incorporated in Singapore on 26 February 2010. It is part of the MCC Group which includes Metallurgical Corporation of China Limited, a Fortune 500 company listed on the Hong Kong Stock Exchange (HKEX) and the Shanghai Stock Exchange (SSE), and its subsidiaries (collectively, the "**MCC Group**"). MCC Group is one of the largest comprehensive conglomerates of engineering and construction services in the People's Republic of China ("**PRC**") and the world. For further information on the MCC Group, please refer to the MCC Group's website at http://www.mcc.com.cn/mccen/about_mcc/about_mcc60/index.html.

3. STRATEGIC FRAMEWORK AGREEMENT

3.1. Pursuant to the Strategic Framework Agreement, the Parties have, in the interests of establishing a long term and mutually beneficial relationship, agreed to cooperate and collaborate in good faith in potential and upcoming construction and development of residential and commercial property projects, projects management, as well as development and management of cultural tourism projects.

In particular, the Parties have intentions to collaborate on the development of 15 Enggor Street, Realty Centre, Singapore ("**Realty Centre Project**").

By way of background, the Group's 51% owned subsidiary New Vision Holding Pte. Ltd. ("**New Vision**") was awarded the tender for the acquisition by way of collective sale of all the strata units together with the common property comprised in the development known as 15 Enggor Street, Realty Centre, Singapore 079716 (the "**Property**"). For further details on the Realty Centre Project, please refer to the Company's circular to shareholders dated 22 July 2019.

Pursuant to the Strategic Framework Agreement and such further definitive agreement(s) as may be required to be entered into, the Parties have contemplated, among other things, that MCC Land (Singapore) or its nominees shall invest in the Realty Centre Project ("**MCC's Participation**"). In connection with MCC's Participation, The Place Yuntai Investment Pte. Ltd. ("**TPYI**") (a wholly-owned subsidiary of the Company) intends to waive its right of first refusal with respect to any equity

transfer in New Vision to MCC Land (Singapore) or its nominees.

Shareholders shall note that parties to the Realty Centre Project will enter into such definitive agreement(s) relating to the above as may be necessary in due course and the Board will make such announcements on the same to update shareholders when such agreements have been entered into.

3.2. For the avoidance of doubt, the MCC's Participation and/or entry by either Party into any further definitive agreement(s) in connection with the Strategic Framework Agreement shall be subject to such approval as may be required to be obtained from their respective shareholders and/or the board of directors under applicable laws.

4. RATIONALE FOR ENTERING INTO STRATEGIC FRAMEWORK AGREEMENT

The rationale for Company's entry into the Strategic Framework Agreement is for the Company to establish a long-term, strategic and mutually beneficial relationship with the MCC Group as one of the largest comprehensive conglomerate of engineering and construction in the PRC and the world, and to provide the Group with a platform for collaborations with the MCC Group.

5. FINANCIAL IMPACT

The entry of the Company into the Strategic Framework Agreement is not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the current financial year ending 31 December 2020.

6. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the Strategic Framework Agreement.

7. FURTHER ANNOUNCEMENT(S)

The Company will make such further announcement(s) to keep shareholders informed, as and when there are material updates or development in connection with the Strategic Framework Agreement and its implementation.

8. CAUTIONARY STATEMENT

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 Strategic Framework Agreement 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 agreements 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.

By Order of the Board

Ji Zenghe
Executive Chairman

3 December 2020