THE PLACE HOLDINGS LIMITED
(Company Registration Number: 200107762R)
(Incorporated in the Republic of Singapore)
(the "**Company**", together with its subsidiaries, the "**Group**")

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY HELD BY WAY OF ELECTRONIC MEANS ON TUESDAY, 27 APRIL 2021 AT 2:00 P.M. ("MINUTES")

PRESENT VIA LIVE WEBCAST

Directors	:	Mr Ji Zenghe (Executive Chairman of the Board) Mr Fan Xianyong (Executive Director and Chief Executive Officer of the Company) Mr Sun Quan (Non-Executive Director) Mr Er Kwong Wah (Lead Independent Director, Chairman of the Audit Committee) Mr Foo Chiah-Shiung (Independent Director, Chairman of Nominating Committee) Mr Ng Fook Ai Victor (Independent Director, Chairman of Remuneration Committee) Mr Chng Hee Kok (Independent Director)
In Attendance/By Invitation	:	Ms Tay Ai Li (Financial Controller) Dr Qiu Yang (Company Secretary (ZICO Insights Law LLC) Mr. Liang Fei (External Auditors (Messrs Crowe Horwath First Trust LLP)) Ms. Mabeline Wong (External Auditors (Messrs Crowe Horwath First Trust LLP)) Ms Stella Yang (Polling Agent (Boardroom Corporate & Advisory Services Pte. Ltd.)) Ms Belle Yeow Pei Boon (Polling Agent (Boardroom Corporate & Advisory Services Pte. Ltd.)) Ms Cheah Xiao Chien (Scrutineer (DrewCorp Services Pte Ltd)) Ms Leh Si Yuan (Scrutineer (DrewCorp Services Pte Ltd))
Shareholders	:	Attendance via live webcast

INTRODUCTION

Mr Er Kwong Wah, the Lead Independent Director of the Company, welcomed shareholders to the "LIVE" webcast of the Annual General Meeting of the Company ("**AGM**") and introduced the Directors and the key management personnel of the Company who were in attendance.

1. CHAIRMAN

Mr Er Kwong Wah was appointed in accordance with the Constitution of the Company to preside as the Chairman of the AGM. On behalf of the board of directors ("**Board**"), Mr Er Kwong Wah (the "**Chairman**") took the chair of the meeting (the "**Meeting**"). The Meeting was declared open.

2. QUORUM

Having ascertained that a quorum was present, the Chairman called the Meeting to order.

3. NOTICE

The Notice of AGM ("**Notice**") dated 12 April 2021, having been in the hands of the members for the statutory period, was, with the concurrence of the Meeting, taken as read.

4. PRESENTATION ON CORPORATE HIGHLIGHTS AND PROJECTS

The Company delivered a short presentation on its corporate highlights and projects, to provide shareholders with updates on the progress of such projects. The relevant presentation slides are attached herewith as **Appendix A – Presentation Slides**.

5. POLL VOTING PROCEDURES

The Chairman informed that there were no questions received by the Company from shareholders that were substantial and relevant to the business of the AGM, as at the cut-off time, being 2:00 p.m. on 24 April 2021.

The Chairman informed the Meeting that voting on the proposed resolutions at the Meeting would be conducted by way of poll as required under the Listing Manual. The Chairman further informed that in his capacity as Chairman of the Meeting, he had been appointed as proxy by shareholders, and as such, he would be voting in accordance with the instructions of the shareholders who had appointed him as proxy.

The Chairman informed that the Polling Agent had counted the proxy votes received as at the cut-off time, being 2:00 p.m. on 24 April 2021, and the Scrutineer, DrewCorp Services Pte Ltd (the "**Scrutineer**"), had verified the results of proxy voting.

The Chairman also mentioned that he would announce the results of the AGM after the conclusion of the Meeting and proceeded to deal with the business at hand.

ORDINARY BUSINESS

6. RESOLUTION 1: TO RECEIVE AND ADOPT THE DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020, TOGETHER WITH THE INDEPENDENT AUDITOR'S REPORT THEREON

The Chairman presented the first item on the agenda which was to receive and adopt the Audited Financial Statements of the Company, the Directors' Statement and Independent Auditors' Report for the financial year ended 31 December 2020 ("**FY2020**").

The Chairman mentioned that the said Statements and Report had been circulated to the shareholders for the statutory period and proceeded to move the following motion:

"That the Directors' Statement and Audited Financial Statements of the Company for FY2020, together with the Independent Auditor's Report thereon be and are hereby received and adopted".

The Chairman mentioned that as the Meeting was convened via virtual means pursuant to the Alternative Arrangement Order, no proposer and/or seconder formality arrangement was required for all resolutions tabled at the Meeting.

The Chairman proceeded with the next item on the meeting agenda.

7. RESOLUTION 2: TO RE-ELECT MR NG FOOK AI VICTOR, WHO IS RETIRING BY ROTATION UNDER ARTICLE 94 OF THE CONSTITUTION OF THE COMPANY

The next item on the agenda was to seek members' approval for the re-election of Mr Ng Fook Ai Victor as a Director of the Company. Mr Ng was retiring at the Meeting in accordance with Article 94 of the Company's Constitution and, being eligible, had offered himself for re-election.

The Chairman proceeded to move the following motion:

"That Mr. Ng Fook Ai Victor, a Director who retires pursuant to Article 94 of the Company's Constitution and being eligible, offered himself for re-election be and is hereby re-elected as Director of the Company".

The Chairman proceeded with the next item on the meeting agenda.

8. RESOLUTION 3: TO RE-ELECT MR JI ZENGHE, WHO IS RETIRING BY ROTATION UNDER ARTICLE 94 OF THE CONSTITUTION OF THE COMPANY

The next item on the agenda was to seek members' approval for the re-election of Mr Ji Zenghe as a Director of the Company. Mr Ji was retiring at the Meeting in accordance with Article 94 of the Company's Constitution and, being eligible, had offered himself for re-election.

The Chairman proceeded to move the following motion:

"That Mr. Ji Zenghe, a Director who retires pursuant to Article 94 of the Company's Constitution and being eligible, offered himself for re-election be and is hereby re-elected as Director of the Company".

The Chairman proceeded with the next item on the meeting agenda.

9. RESOLUTION 4: TO RE-ELECT MR CNHG HEE KOK, WHO IS RETIRING BY ROTATION UNDER ARTICLE 94 OF THE CONSTITUTION OF THE COMPANY

The next item on the agenda was to seek members' approval for the re-election of Mr Chng Hee Kok as a Director of the Company. Mr Chng was retiring at the Meeting in accordance with Article 94 of the Company's Constitution and, being eligible, had offered himself for re-election.

The Chairman proceeded to move the following motion:

"That Mr. Chng Hee Kok, a Director who retires pursuant to Article 94 of the Company's Constitution and being eligible, offered himself for re-election be and is hereby re-elected as Director of the Company".

The Chairman proceeded with the next item on the meeting agenda.

10. RESOLUTION 5: TO APPROVE MR. ER KWONG WAH'S CONTINUED APPOINTMENT AS AN INDEPENDENT DIRECTOR BY ALL SHAREHOLDERS

The next item on the agenda was for the continued appointment of Mr. Er Kwong Wah as an Independent Director of the Company to be approved by all shareholders, in accordance with Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST.

The Chairman proceeded to move the following motion:

"That the continued appointment of Mr. Er Kwong Wah as an Independent Director of the Company be and is hereby approved".

The Chairman proceeded with the next item on the meeting agenda.

11. RESOLUTION 6: TO APPROVE MR. ER KWONG WAH'S CONTINUED APPOINTMENT AS AN INDEPENDENT DIRECTOR BY SHAREHOLDERS (EXCLUDING THE DIRECTORS AND CHIEF EXECUTIVE OFFICER ("CEO") OF THE COMPANY, AND THEIR RESPECTIVE ASSOCIATES)

The next item on the agenda was for the continued appointment of Mr. Er Kwong Wah as an Independent Director of the Company to be approved by shareholders, excluding the directors and CEO of the Company, and their respective associates, in accordance with Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST.

The Chairman proceeded to move the following motion:

"That the continued appointment of Mr. Er Kwong Wah as an Independent Director of the Company be and is hereby approved by shareholders, excluding the directors and CEO of the Company, and their respective associates".

The Chairman proceeded with the next item on the meeting agenda.

12. RESOLUTION 7: TO APPROVE THE PAYMENT OF DIRECTORS' FEES OF S$206,000 FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

The next item on the agenda was to approve the payment of Directors' fees of S$206,000 for FY2020.

The Chairman proceeded to move the following motion:

"That the Directors' fees of S$206,000 for FY2020 be and are hereby approved for payment".

The Chairman proceeded with the next item on the meeting agenda.

13. RESOLUTION 8: TO RE-APPOINT MESSRS CROWE HORWATH FIRST TRUST LLP AS AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2021 ("FY2021") AND TO AUTHORISE THE DIRECTORS OF THE COMPANY TO FIX THEIR REMUNERATION

The next item on the meeting agenda was the re-appointment of Messrs Crowe Horwath First Trust LLP ("**Crowe**") as Auditors. The Chairman stated that the audit committee ("**AC**") had

recommended to the Board that Crowe be re-appointed as Auditors and Crowe had expressed their willingness to continue in office.

The Chairman proceeded to move the following motion:

"That Crowe be and is hereby re-appointed as Auditors of the Company for FY2021 and to hold office until the conclusion of the next annual general meeting, at a remuneration to be agreed between the Directors and the Auditors".

The Chairman proceeded with the next item on the meeting agenda.

14. ANY OTHER ORDINARY BUSINESS

As there were no further items of ordinary business arising, the Meeting proceeded to deal with the items of Special Business.

SPECIAL BUSINESS

15. RESOLUTION 9: SHARE ISSUE MANDATE

The Chairman explained that the first item of Special Business on the meeting agenda was to authorise and empower the Directors to allot and issue shares and convertible securities in the Company at their discretion and that such authority shall continue in force until the conclusion of the next AGM of the Company ("**Share Issue Mandate**").

The Chairman mentioned that the text of Resolution 9 was set out on pages 118 and 119 of the FY2020 Annual Report and proceeded to move the motion which authorizes the Directors to issue shares and/or instruments pursuant to Section 161 of the Companies Act, Chapter 50.

The Vice-Chairman proceeded with the next item on the meeting agenda.

16. RESOLUTION 10: THE PERFORMANCE SHARE SCHEME

The next item of Special Business to be dealt with was an ordinary resolution to authorise and empower the Directors to grant, allot and/or issue award shares pursuant to the Performance Share Scheme of the Company.

The Chairman mentioned that the text of Resolution 10 was set out on page 119 of the FY2020 Annual Report and proceeded to move the motion which approves the renewal of the Performance Share Scheme.

The Chairman proceeded with the next item on the meeting agenda.

17. RESOLUTION 11: PARTICIPATION BY MR SUN QUAN, A NON-EXECUTIVE DIRECTOR AND DEEMED CONTROLLING SHAREHOLDER OF THE COMPANY, IN THE PERFORMANCE SHARE SCHEME

The last item of Special Business to be dealt with was an ordinary resolution to approve the participation by Mr Sun Quan, a Non-Executive Director and a deemed controlling shareholder, in the Performance Share Scheme.

The Chairman mentioned that the text of Resolution 11 was set out on page 119 of the FY2020 Annual Report and proceeded to move the motion which approves the participation by Mr Sun Quan in the Performance Share Scheme.

18. ANY OTHER BUSINESS

The Chairman informed the Meeting that no other matters had been put forward for consideration and proceeded to announce the results of the AGM.

19. RESULTS OF THE MEETING

The results of the votes cast on each of the resolutions were based on the proxy forms that shareholders had submitted, and the votes had been cast in accordance with the wishes of shareholders and duly verified by the Scrutineer. The polling results which were projected on the screen for shareholders to view were as follows:

Resolution number	Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
		Number of shares	Percentage %	Number of shares	Percentage %
1	5,082,357,003	5,082,356,803	100.00	200	0.00
2	5,082,357,003	5,082,356,803	100.00	200	0.00
3	5,082,357,003	5,082,356,803	100.00	200	0.00
4	5,082,357,003	5,082,356,803	100.00	200	0.00
5	5,082,357,003	5,082,356,803	100.00	200	0.00
6	209,430,747	209,430,547	100.00	200	0.00
7	5,082,357,003	5,082,356,803	100.00	200	0.00
8	5,082,357,003	5,082,356,803	100.00	200	0.00
9	5,082,357,003	5,082,356,803	100.00	200	0.00
10	209,430,747	209,430,547	100.00	200	0.00
11	209,430,747	209,430,547	100.00	200	0.00

Accordingly, the Chairman declared that all the resolutions put to vote at the Meeting were duly passed and carried.

20. END OF MEETING

There being no further business, the Meeting concluded and was declared closed at 2.22 p.m. with a note of thanks from the Chairman.

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MR ER KWONG WAH
CHAIRMAN OF THE MEETING

APPENDIX A

PRESENTATION SLIDES

THE PLACE
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THE PLACE HOLDINGS LIMITED

Corporate Presentation
April 2021

DISCLAIMER

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NEW BEGINNINGS

THE PLACE
天 阶 控 股

October 2016
- Issued 5.3 billion new Shares at $0.018 per Share to new shareholders affiliated to The Place Investment group, raising S$93.7 million, and announced its diversification into Media-related business.
- Mr Ji Zenghe appointed as Chairman of the Board and Chief Executive Officer
- Mr Fan Xianyong appointed as Executive Director

December 2016
- Agreement to acquire Beijing Vast Universe Cultural Communications Co., Ltd, marking the Group's first step into media-related business.
- Agreement to dispose the entirety of the Group's existing PCB business.

2016

April 2018
- Mr Fan Xianyong appointed as Chief Executive Officer

2018

April 2019
- Successfully awarded the tender for Realty Centre located at Tanjong Pagar with a S$148 million bid

2019

October 2020
- Acquired Tianjie Yuntai Wanrun (Xiuwu), diversifying its business into Cultural Tourism business.

November 2020
- Strategic framework agreement with MCC Land, an established Singapore developer to build a long term and mutually beneficial relationship in relation to potential and upcoming construction and development of residential and commercial property projects, projects management, as well as development and management of cultural tourism projects.

2020

January 2021
- Announced co-development of MCC Land's Tanah Merah mixed development project.

March 2021
- MCC Land to participate in Realty Centre project with a 30% stake
- Proposed share consolidation exercise

2021

BUSINESS MODEL

THE PLACE
天 阶 控 股

Strong Backing & Support:
The Place Investment Group is a Multi-Billion PRC Conglomerate, where:

- ✓ Our Executive Chairman, **Mr Ji Zenghe**, is also the Chairman of The Place Investment Group Co., Ltd.
- ✓ Our CEO, **Mr Fan Xianyong**, is also the Director of The Place Investment Group Co., Ltd.

Track Record: The Place, Beijing (世贸天阶)





Establishing A Strong Business Platform with New Growth Opportunities in the Digital Economy

以传统业务和资产作为基础，打造新数码经济的平台，创造无限的模式和商机。

Property

1. Traditional Model
- ✓ Property Development
- ✓ Property Management

2. New Model
- ✓ Integrating innovative retail / event concepts
- ✓ Developing omni-channel strategies with a community business platform

Cultural Tourism

1. Traditional Model
- ✓ Property Development
- ✓ Property Management / Concierge

2. New Model
- ✓ Integrating innovative retail / event concepts
- ✓ Developing omni-channel strategies with a community business platform

Media

1. Traditional Model
- ✓ Branding & Marketing
- ✓ Event management

2. New Model
- ✓ Management services
- ✓ Operation services

3 CORE BUSINESS PILLARS

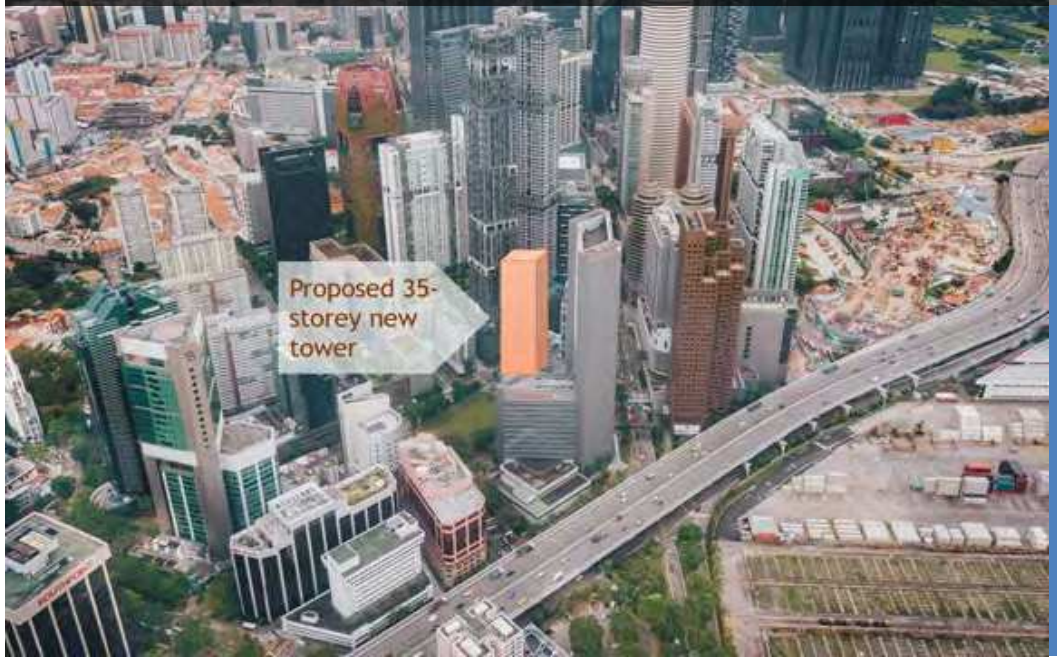
Property

THE PLACE
天 阶 控 股

“ We understand landmark buildings because it is part of our DNA.”

With a team of professionals dedicated to the development and management of diversified real estate ventures characterised by a symbol of prestige and value, we partner with some of the world’s leading architects and designers who share our belief in shaping buildings and places that have a positive impact on the environment.

Freehold residential and commercial development at Tanjong Pagar



Acquired for S$148 million in Apr 2019; MCC Land acquired a 30% stake in Mar 2021

Located at 15 Enggor Street, Singapore 079716, the property is located within the Anson precinct and it is entitled to bonus plot ratios of between 25% and 30% if there is a change of use under the Central Business District (CBD) Incentive Scheme initiated by the Urban Redevelopment Authority of Singapore in 2019.

Tenure: **Freehold**
Land Area: **Approximately 1,021.9 sqm**
Plot Ratio: **Approximately 5.6+**
Height Limit: Maximum height of 35 storeys

3 CORE BUSINESS PILLARS

Property

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“ We understand landmark buildings because it is part of our DNA.”

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Mixed residential and retail development next to Tanah Merah MRT Station	20% equity stake that was acquired by the Group in January 2021
	The land parcel was acquired by MCC Land for $248.99 million in November 2020 after a government tender that drew 15 bids from various developers MCC Land (Singapore) Pte. Ltd. will hold a 51% equity stake while Ekovest Development (S) Pte. Ltd. will hold a 29% equity stake. **Tenure: 99-year lease hold** **Land Area: Approximately 8,880 sqm** **Can potentially yield 265 condo units and 2,000 sqm of commercial space**

3 CORE BUSINESS PILLARS

Cultural Tourism

Mount Yuntai Geopark (云台山景区)

- Approximately 70km northwest of Zhengzhou City, the provincial capital of Henan Province
- Within an hour's drive from a catchment zone of 40 million people
- Total area of 280 km^2 comprising 23 scenic spots
- Among the first in China to be inaugurated as a UNESCO Global Geopark
- Listed as a National Park of China in 1994
- Highest "5A" National Tourist Attraction rating by the Ministry of Culture & Tourism
- Number one influential "5A" National Scenic Spot by Wechat and Sina Weibo

The Place Holdings' Property Site

- **In March 2021, the land use was changed from commercial to residential with effect from 23 March 2021.**
- **The land-use rights assigned has been increased from its existing 40 years to 70 years.**



3 CORE BUSINESS PILLARS

Cultural Tourism

Mount Yuntai Tourist Township

While it is a tourist site with the highest “5A” rating under the Tourism Attraction Rating Categories of China, there have been limited developments (i.e. hotels, resorts, malls, etc.) within the area to provide quality and diversified products and services to growing number of visitors.

Strong Prospects for Tourism Ecosystem Development at Mount Yuntai Tourist Township

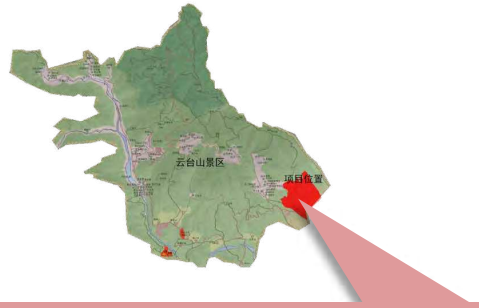


- Theme parks development
- Hospitality properties with unique concepts
- Integrated retail and commercial developments
- Health and wellness resorts

- The Place Holdings has acquired approximately 405.75 mu (equivalent to approximately 270,500.64 sqm) of land strategically located at Mount Yuntai Tourist Township.
- **In March 2021, the land use was changed from commercial to residential with effect from 23 March 2021. The land-use rights assigned has been increased from its existing 40 years to 70 years.**

3 CORE BUSINESS PILLARS

Cultural Tourism



Mount Yuntai Tourist Township

With a land size of 270,500.64 sqm, the Group has plans to develop property projects that cater to the tourism and “new-retail” trends.

In March 2021, the land use was changed from commercial to residential with effect from 23 March 2021.

The land-use rights assigned has been increased from its existing 40 years to 70 years.

New Developments Planned

- Theme parks
- Hospitality properties with unique concepts
- Integrated retail and commercial developments
- Health and wellness resorts

3 CORE BUSINESS PILLARS

Cultural Tourism

Completion of Basic Infrastructure



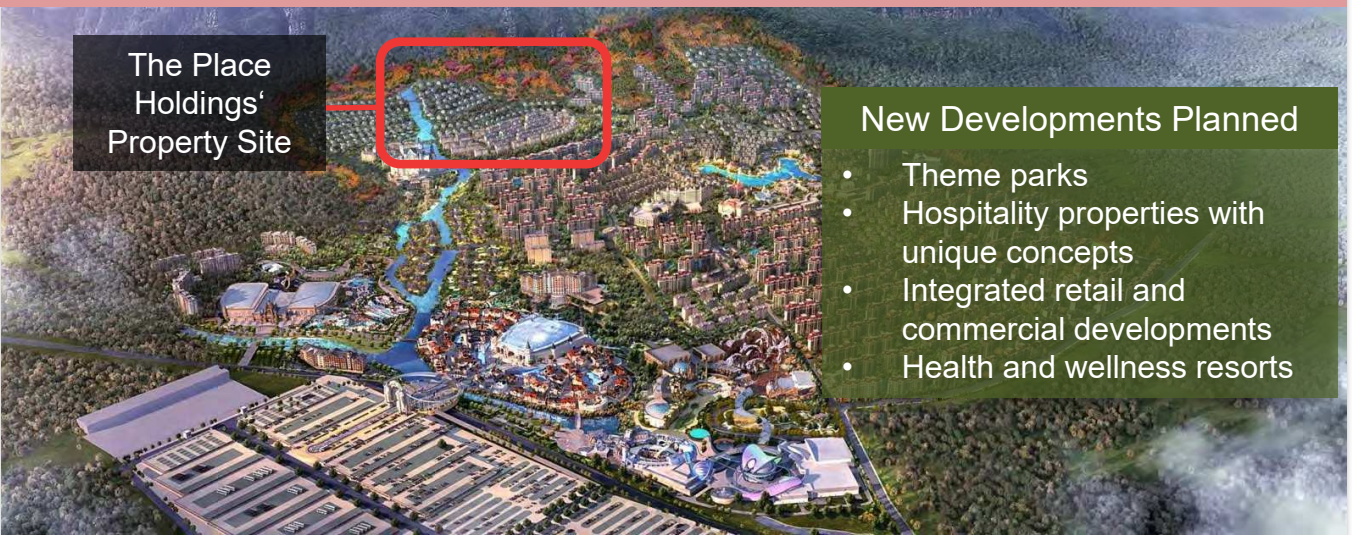
Entrance & Property Exhibition



Completion of the Preliminary Phase



Mount Yuntai Tourist Township



New Developments Planned

- Theme parks
- Hospitality properties with unique concepts
- Integrated retail and commercial developments
- Health and wellness resorts

Completed Amenities



3 CORE BUSINESS PILLARS

Media

China's economic growth over the past decades have given rise to a thriving Chinese market for media, advertisement and entertainment, especially Digital Out-of-Home (DOOH) advertising, over-the-top (OTT) advertising, online advertising, and gaming. According to a MAGNA GLOBAL report, China is the second largest advertising market globally.

In addition, most of China is still developing and to keep pace with the market, there are significant opportunities to introduce innovative management concepts and practices to revive under-utilised and under-performing assets.

1. With strong track record in the management & operation rights of media and property assets in China, our subsidiary, Beijing Vast Universe combines its expertise in advertising, marketing and branding activities to **develop innovative events and campaigns to influence consumer behavior and enhance consumer experience.**

2. In addition, Beijing Vast Universe is looking to leverage on the Group's business affiliate, The Place Investment Group, **to secure more management & operation rights of media and property assets in China.**





GROWTH PLATFORM

THE PLACE
天 阶 控 股

Enabling Value Creation For Stakeholders

Integrated with innovative business concepts such as “new-retail” solutions and omni-channel strategies

Property		Cultural Tourism		Media
Property development in Singapore and Asia	1. Property management 2. Integrating innovative retail / event concepts 3. Developing omni-channel strategies with a community business platform	Integrated Tourist Township Development	1. Property management / concierge 2. Integrating innovative retail / event concepts 3. Developing omni-channel strategies with a community business platform	1. Branding & Marketing 2. Event management 3. Management services 4. Operation services
Asset Appreciation	**Recurring Cash Flow**	**Asset Appreciation**	**Recurring Cash Flow**	**Recurring Cash Flow**

Establishing A Strong Business Platform with New Growth Opportunities in the Digital Economy

以传统业务和资产作为基础，打造新数码经济的平台，创造无限的模式和商机。

SUMMARY

THE PLACE
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- Established Singapore roots with a strong business platform (cultural tourism, property and media) in Asia with high-growth opportunities in the digital economy
- Strategic partnerships (such as with MCC Land) to create scale and accelerate growth in Asia
- Positive prospects in fast-growing, service-centric market segments driven by macro market trends and the digital economy
- Strong capital foundation with prudent financial approach
- Diversified recurring revenue channels with strong potential for asset appreciation
- Committed and professional management with deep market experience and established business track record
- Business affiliation with multi-billion PRC conglomerate, The Place Investment Group

THE PLACE
天 阶 控 股

THE PLACE HOLDINGS LIMITED

Corporate Presentation
April 2021