THE PLACE HOLDINGS LIMITED

(Company Registration Number: 200107762R)

(Incorporated in the Republic of Singapore)

UPDATES IN RELATION TO THE PROPOSED DISPOSAL OF THE GROUP'S INVESTMENT IN NEW VISION HOLDING PTE. LTD. AND THE FACILITY AGREEMENT ENTERED INTO BY NEW VISION HOLDING PTE. LTD.

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1. INTRODUCTION

The Place Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcements made by the Company on 11 May 2023, 29 May 2023, 20 June 2023, 4 July 2023 and11 July 2023 in relation to, the proposed disposal of part of the Group's investments in its subsidiary, New Vision Holding Pte. Ltd. and the Facility Agreement entered into by New Vision Holding Pte. Ltd. (collectively, the "**Previous Announcements**").

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the Previous Announcements.

2. UPDATES IN RELATION TO THE PROPOSED DISPOSAL OF THE GROUP'S INVESTMENT IN NEW VISION AND/OR THE SALE OF THE REALTY CENTER AND THE FACILITY AGREEMENT ENTERED INTO BY NEW VISION

2.1 The Company wishes to provide an update to Shareholders on the progress of the proposed disposal of the Group's investment in New Vision and/or the sale of Realty Centre (the "**Proposed Disposal**"). As at the date of this announcement, the Company has progressed the Proposed Disposal and is already in advanced discussions with selected proposed purchasers pertaining to the entry of a term sheet or a definitive agreement in respect of the Proposed Disposal and is in the midst of finalising details therewith.

2.2 In addition to the above and with reference to the Previous Announcement made by the Company on 11 July 2023 (the "**11 July Announcement**"), the Company wishes to update and to highlight to Shareholders that the Company is still discussions with the Financiers in relation to the Facility Agreement and no agreement has been finalised, as at the date of the 11 July Announcement and as at the date of this announcement, pertaining to any milestones provided by the Financiers in the Financiers' Letter. As mentioned in the 11 July Announcement, the revised milestones as provided in the Financers' Letter had been met only as at the Company's announcement on 11 May 2023. However, in relation to the other milestones, the Company is in active discussions with the Financiers' with regard to the possibility of extending the time periods for fulfilment of the remaining of the revised milestones in the Financiers' Letter including the Completion Milestone.

3. OTHERS

The Company will make further announcements to update shareholders when there are material updates to the matters set out above as may be necessary and appropriate.

BY ORDER OF THE BOARD

Ji Zenghe
Executive Chairman
25 July 2023