THE PLACE HOLDINGS LIMITED

(Company Registration No. 200107762R)
(Incorporated in the Republic of Singapore)
(the "**Company**")

MINUTES OF THE EXTRAORDINARY GENERAL MEETING HELD ON WEDNESDAY, 28 FEBRUARY 2024 AT 2.00 P.M. AT MEETING ROOM 332, LEVEL 3 SUNTEC SINGAPORE CONVENTION AND EXHIBITION CENTER, 1 RAFFLES BOULEVARD, SUNTEC CITY, SINGAPORE 039593

Present

Shareholders/Proxies

The full attendance list of shareholders and proxies is separately maintained by the Company Secretary.

Board of Directors

Mr Ji Zenghe	Executive Chairman
Mr Fan Xianyong	Executive Director and Chief Executive Officer
Mr Chng Hee Kok	Lead Independent Director, Chairman of the Audit Committee
Mr Ng Fook Ai Victor	Independent Director, Chairman of Remuneration Committee
Mr Sun Quan	Non-executive Director
Mr Foo Chiah-Shiung*	Independent Director, Chairman of Nominating Committee
Mr. Yeo Guat Kwang*	Independent Director

Group Key Management Personnel

Mr Oh Chee Sien	Chief Financial Officer

Independent Scrutineer
CNP Business Advisory Pte. Ltd.

In Attendance / By Invitation

As set out in the attendance records maintained by the Company Secretary

** via tele-conference*

INTRODUCTION

Mr Chng Hee Kok, the Lead Independent Director of the Company, welcomed shareholders to the Extraordinary General Meeting of the Company ("**Meeting**") and introduced the Directors and key management personnel of the Company who were in attendance.

1. CHAIRMAN

Mr Chng Hee Kok, the Lead Independent Director of the Company, was appointed in accordance with the Constitution of the Company to preside as the Chairman of the Meeting, in place of Mr Ji Zenghe, the Executive Chairman of the Company. On behalf

of the Board of Directors, Mr Chng (the "**Chairman**") took the chair of the Meeting and extended a warm welcome to all present. 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 Meeting dated 13 February 2024, having been in the hands of the members for the statutory period, and also published on the Company's corporate website and the SGXNet was, with the concurrence of the Meeting, taken as read.

4. POLL VOTING PROCESS

The Chairman informed the Meeting that voting on the proposed resolution at the Meeting would be conducted by way of poll. 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.

CNP Business Advisory Pte. Ltd. was appointed as the scrutineer (the "**Scrutineer**") for the conduct of the poll, and Boardroom Corporate & Advisory Services Pte. Ltd. was appointed as the Polling Agent.

The Chairman informed that there were no questions received by the Company from shareholders as of the cut-off time, being 2.00 p.m. on 23 February 2024**.**

5. (Ordinary Resolution) The Proposed Ratification of the Issuance by New Vision Holding Pte. Ltd. of 12,000,000 New Ordinary Shares (Representing 80% of the Enlarged Issued and Paid-Up Share Capital of New Vision Holding Pte. Ltd. Immediately Following the Issuance)

The item of business to be dealt with is an Ordinary Resolution to approve the proposed ratification of the issuance by New Vision Holding Pte. Ltd. of 12,000,000 new ordinary shares (representing 80% of the enlarged issued and paid-up share capital of New Vision Holding Pte. Ltd. immediately following the issuance).

The Chairman invited questions from members on this item.

Mr Seng Chiam Soo enquired why New Vision Holding Pte. Ltd. ("**NVH**") is being used to issue the new shares, instead of The Place Singapore Investment Pte. Ltd. ("**TPSI**").

Mr Oh Chee Sien replied that NVH is the entity holding the piece of land and it is 51% owned by TPSI, 30% by our joint venture partner MCC Land (Singapore) Pte. Ltd., and 19% by Sun Card Limited. TPSI is 100% owned by the Company which is why it cannot directly issue the shares.

Mr Seng Chiam Soo enquired why the 3 existing shareholders do not increase their shares in NVH.

Mr Daniel Oh Chee Sien replied that having considered these circumstances, it was a commercial decision to invite a new majority shareholder who has certain plans for NVH. The 3 existing shareholders previously reached a consensus of not proceeding with the development of the land. The new shareholder is interested in developing the land.

Mr Seng Chiam Soo commented that due to this issuance of new shares, the new investor will get 80% of the profit if NVH is profit-making.

Mr Oh Chee Sien replied that for all investments, investors have to put in a proportional sum of money and take risks which commensurate with the returns. The new investor has to inject $140 million, of which a significant amount is used to pay off the bank loans for NVH. NVH was facing significant interest cost pressure every month to break even. The new investor assessed the business case and decided to come in and inject capital.

Mr Seng Chiam Soo further enquired about information on project Tanah Merah.

Mr Oh Chee Sien replied that he could not disclose it at the Meeting, but the Company will announce its FY2023 financial results the following day, in which there are disclosures of relevant information to shareholders.

Mr Koh Peng Tih enquired about the nature of the Company's businesses and whether it is connected to The Place in Beijing.

Mr Fan Xianyong replied that the Company and the Place in Beijing have common substantial shareholders. The Place Beijing is an integrated, multi-functional property complex comprises various thematic restaurants, lifestyle amenities, flagship retail brands and entertainment concepts. The management is committed to bringing the successful experience in Beijing to Singapore. Though the COVID-19 pandemic slowed down their development in the past few years, the Company's business is now back on track.

Mr Vincent Yew enquired why the Company has not yet built a sky screen in Singapore similar to the one in Beijing, so that it will be known by more people.

Mr Fan Xianyong replied that the Company is prepared in terms of capital, talent and

technology. However, it is not easy to find the right piece of land in Singapore as it is a small country with much higher land prices. A very significant event happened in 2023 which was the establishment of a joint venture with Stellar Experience Pte. Ltd. (Stellar), a subsidiary of SMRT Corporation Ltd (SMRT). With this joint venture, the Company hopes to bring more tangible material developments to all our shareholders. Moreover, with the development of new retail spaces and new business models, we have more options other than the CBD areas.

Mr Ji Zenghe added that compared to Beijing, it is very difficult to find a big piece of land to develop in Singapore, as Singapore is a small country and most of the areas are maturely developed. Management believes that this project will have a great impact on Singapore and will bring immediate benefits. Therefore, the Company has made many attempts and is still actively exploring the possibilities. It is not just about building a sky screen, but a complete project with suitable facilities to host it and ensure it remains profitable.

The following resolution was duly proposed by the Chairman and seconded by Mr Seng Chiam Soo.

"That the Ordinary Resolution as set out in the Notice convening this Meeting be approved."

As the resolution to be considered at the Meeting had been duly proposed and seconded, the Meeting proceeded to vote on the resolution by poll. Following the submission of the poll voting slips, the Chairman announced that the voting had closed and requested that the Meeting be adjourned to allow time for the counting of the votes by the Scrutineer. Accordingly, the Meeting was adjourned at 2.25 p.m.

6. RESULTS OF THE MEETING

The Meeting resumed at 2.55 p.m. for the announcement of the results of the votes cast on the resolution and the polling results were handed over to the Chairman after being duly verified by the Scrutineer. The Chairman announced the polling results as follows:

Total number of shares represented by votes for and against the relevant resolution	**FOR**		**AGAINST**	
	Number of shares	**Percentage %**	**Number of shares**	**Percentage %**
2,957,681,727	2,948,236,368	99.68%	9,445,359	0.32%

Accordingly, the Chairman declared that the Ordinary Resolution put to vote at the Meeting was duly passed and carried.

7. END OF MEETING

There being no further business, the Chairman declared the Meeting closed at 2.57 p.m. and thanked everyone for their attendance.

CONFIRMED BY:

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Mr Chng Hee Kok
CHAIRMAN OF THE MEETING