The Place Holdings Limited
UEN NO: 200107762R

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL

The Place Holdings Limited (formerly known as Eucon Holding Limited) (the "Company") was placed on the watch-list pursuant to Rule 1311 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST") with effect from 5 March 2014.

Pursuant to Rule 1313(2) of the Listing Manual of the SGX-ST, the Board of Directors (the "Board") of the Company wishes to provide the following updates:

Update on Financial Performance

(S$' 000)	1Q18	1Q17	Fav/ (Unfav) %
Revenue	**295**	757	*(61)*
Gross profit	**289**	376	*(23)*
Results from operating activities	**57**	11,232	*(99)*
Net finance costs	**(735)**	(552)	*(33)*
(Loss) Profit before tax	**(678)**	10,680	*NM*
Tax expense	**(72)**	(92)	*22*
(Loss) Profit after tax	**(750)**	10,588	*NM*

**NM – Not meaningful*

The Company and its subsidiaries (the "Group")'s revenue for 3 months financial period ended 31 March 2018 ("1Q18") comprises revenue from provision of management services to Beijing Aozhong Xingye Real Estate Development Co., Ltd of $0.3 million (3 months financial period ended 31 March 2017 ("1Q17"): $0.3 million).

The Group's gross profit margin ("GPM") in 1Q18 increased to 98.0% from 49.7% in 1Q17, largely due to the absence of revenue from management of cultural events and activities which had a lower GPM.

The Group's net finance costs for 1Q18 comprise net foreign exchange loss of $1.0 million (1Q17: $0.6 million), offsetted by interest income of $0.3 million (1Q17: $4,000). The weakening of United States Dollars ("USD") against Singapore Dollars on the USD denominated cash and cash equivalent held during 1Q18 has resulted in an unrealised exchange loss of $1.0 million. Management will continue to manage its foreign currency risk exposure within acceptance parameters.

Update on Future Direction

Subsequent to the Announcement on the Proposed Subscription into Tianjie Yuntai Wanrun (Xiuwu) Property Development Co., Ltd made on 8 November 2017, the Group is currently seeking Singapore Exchange Securities Trading Limited ("SGX-ST")'s clearance on the Circular. Upon SGX-ST clearance, the Group will call for an Extraordinary General Meeting asking for shareholders' approval.

The Company refers to the previous Announcement, in which it was disclosed that the SGX-ST has granted the Company till 4 April 2018 to meet the requirements of the Financial Exit Criteria so as to exit the Watch-List. A follow-up application to exit the Watch-List has been made to the SGX-ST recently, pursuant to which the Group's audited consolidated financial statements for FY17 have been provided to SGX-ST. SGX-ST has acknowledged receipt of the application and is currently assessing the case.

Shareholders are advised to exercise caution in trading their shares. The Company will make the necessary announcements when there are further developments.

BY ORDER OF THE BOARD

Ji Zenghe
Executive Chairman
14 May 2018