THE PLACE HOLDINGS LIMITED

(the "**Company**", together with its subsidiaries, the "**Group**")
(Company Registration No.: 200107762R)
(Incorporated in the Republic of Singapore)

FURTHER UPDATE ON APPLICATION TO EXIT FROM THE SGX- ST WATCH-LIST (THE "WATCH-LIST") UNDER RULE 1314 OF THE LISTING MANUAL (THE "LISTING MANUAL")

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*Unless otherwise defined in this announcement, all capitalised terms shall have the meaning ascribed to them in the Company's announcement dated 4 March 2018 ("**Previous Announcement**").*

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 the financial year ended 31 December 2017 have been provided to SGX-ST. SGX-ST has acknowledged receipt of the application and is currently assessing the case.

The Board will update shareholders on the outcome of its application and will make the necessary announcements as and when there are material developments.

The Company would like to remind all shareholders that there is no assurance that the SGX-ST will grant the abovementioned application to exit the Watch-List. As such, shareholders of the Company are advised to exercise caution when dealing in the shares of the Company and to refrain from taking any action in relation to their shares which may be prejudicial to their interests. Shareholders are also advised to read this Announcement and any further announcements by the Company carefully. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Ji Zenghe
Executive Chairman and Chief Executive Officer

5 April 2018