THE PLACE HOLDINGS LIMITED

(Formerly known as Eucon Holding Limited)
(Company Registration No.: 200107762R)
(Incorporated in the Republic of Singapore)

INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF WHOLLY-OWNED SUBSIDIARY

The board of directors (the "**Board**") of The Place Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcements released on 11 July 2017 and 8 November 2017 (collectively, the "**Announcements**") in relation to the incorporation of its wholly-owned subsidiary, The Place Yuntai Investment Pte. Ltd. (the "**Subsidiary**"), and the subscription for the equity interest of the enlarged registered capital of Tianjie Yuntai Wanrun (Xiuwu) Property Development Co., Ltd. for a subscription amount of US$20,530,000 (the "**Proposed Subscription**"), respectively.

The Board wishes to announce that the Company has, on 17 January 2018, increased the issued and paid-up share capital of the Subsidiary from S$10 million to S$28,065,135 by the allotment and issue of an additional 18,065,135 ordinary shares of the Subsidiary to the Company at the subscription price of S$1.00 per share, for a total cash consideration of S$18,065,135 (the "**Capital Increase**"). The purpose of the Capital Increase is to fund the Proposed Subscription.

The Capital Increase was funded by the internal resources of the Company, and is not expected to have any material impact on the Group's consolidated net tangible assets or earnings per share for the financial year ending 31 December 2018.

Save as disclosed on the Announcements, none of the directors, substantial shareholders or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction.

BY ORDER OF THE BOARD

Ji Zenghe
Executive Chairman and Chief Executive Officer

17 January 2018