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KITCHEN CULTURE HOLDINGS LTD.
(Company Registration No. 201107179D)
(Incorporated in Republic of Singapore on 25 March 2011)

RECEIPT OF LETTER OF DEMAND

The Board of Directors (the “**Board**” or “**Directors**”) of Kitchen Culture Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 26 June 2023 in relation to the Changes to Company – Board Composition, Funding Plan And General Business Direction, Future Strategy Of The Company And Requisition Notice Dated 16 May 2023 (the “**Announcement**”).

The Board wishes to announce that the Company, had on 17 July 2023, received a letter of demand from the lawyers representing Mr. Tan Gin Tat (“**Mr. Tan**”) (“**Letter of Demand**”). The Letter of Demand states that pursuant to the redeemable loan agreement dated 26 August 2022 and the supplemental loan agreement dated 19 September 2022 (the “**Agreements**”), the change in the composition of the existing Board of Directors as at 1 November 2022, such as the removal of any existing director or addition of new director, without the prior written consent of Mr. Tan, amounted to an event of default (the “**Event of Default**”). Upon the occurrence of the Event of Default, Mr. Tan has demanded repayment of the loan lent and/or extended to the Company, amounting to S\$1,500,000.00 in aggregate (being the outstanding amount under the Agreements) within thirty (30) days from the date of the Letter of Demand, failing which Mr. Tan will commence legal proceedings against the Company.

The Company will be seeking legal advice in relation to the Letter of Demand. The Board will make further announcements on any material developments, as and when appropriate.

The shares in the Company have been suspended from trading on the Singapore Exchange Securities Trading Limited since 12 July 2021.

Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board of
Kitchen Culture Holdings Ltd.

Yip Kean Mun
Executive Director
17 July 2023

*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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