



KITCHEN CULTURE HOLDINGS LTD.

(Company Registration No: 201107179D)

(Incorporated in the Republic of Singapore on 25 March 2011)

RESPONSE TO THE ACTIONS OF AND DISRUPTIONS BY CERTAIN SHAREHOLDERS AND A DIRECTOR, FOLLOWING THE HOLDING BY THEM OF A MEETING WHICH IS NOT A VALID EXTRAORDINARY GENERAL MEETING OF THE COMPANY

The Board of Directors (the “**Board**”) of Kitchen Culture Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to:

- the Company’s announcement dated 28 November 2022 (the “**28 November Announcement**”), titled “**RESPONSE TO LETTER DATED 2 NOVEMBER 2022 FROM CERTAIN SHAREHOLDERS NOTIFYING THE COMPANY OF THEIR INTENTION TO CONVENE AN EXTRAORDINARY MEETING PURSUANT TO SECTION 177 OF THE COMPANIES ACT 1967**”; and
- the previous announcements of the Company referred to in the 28 November Announcement, on the same and related subjects.

Unless otherwise specified or the context otherwise requires, all capitalised terms shall have the same meanings ascribed to them in the 28 November Announcement.

The Directors of the Company (with the exception of Mdm Hao Dongting, who is closely and intricately linked to, and is a major shareholder and director in the OOWAY Group) had so far made announcements, and they now reiterate and emphasize, the following:

- The meeting which was reportedly held amongst some shareholders of the Company on 25 November 2022, at the initiative of OOWAY Group (a substantial shareholder of the Company) and 7 other Relevant Shareholders, is NOT a valid extraordinary general meeting (“**EGM**”) of the Company. That meeting (called the “Second Intended EGM” in the Company’s announcements referred to above) is therefore an INVALID EGM.
- All resolutions purportedly passed at the Second Intended EGM are likewise INVALID. These include resolutions purportedly removing 5 of the current Directors (i.e. all the members of the current Board of Directors except for Mdm Hao) and purportedly appointed 5 others as new directors. According to documents, which have now come to the attention of the Directors (not counting Mdm Hao), Mdm Hao has been signing letters in which she purported to be acting on behalf of a “New Board” of Directors.
- In any event, none of the 5 persons who were purportedly elected to be directors (the “**5 Purported Appointees**”) so as to constitute the “New Board” were eligible for election to the office of director as the Company was not given any notice in writing duly signed by him giving his consent to nomination and signifying his candidature for such election, as required by the Constitution of the Company. On this consideration, alone, these 5 persons cannot have been

put up for election and consequently, none of the 5 Purported Appointees are properly appointed as directors of the Company, and they may not hold out to be so.

- The Company had in the announcements referred to above as well as through the Company's solicitors to OOWAY Group's solicitors, repeatedly warned that the Second Intended EGM is INVALID, all resolutions purportedly passed are INVALID, and that the 5 Purported Appointees are NOT (and may not hold themselves out as) directors of the Company.
- The Company had in the announcements referred to above as well as through the Company's solicitors to OOWAY Group's solicitors, reiterated that at all relevant times and even following the Second Intended EGM purportedly held on 25 November 2022) the Board of Directors of the Company are, and remain to be:

Mr Lau Kay Heng
Mr Lim Wee Li
Mr William Teo Choon Kow
Mr Ang Lian Kiat
Mr Peter Lim King Soon
Mdm Hao Dongting.

- The Company had, through its solicitors to OOWAY Group's solicitors, again asked that if the Relevant Shareholders do not accept the Company's position, they should apply to the Singapore Court to determine any issues on which they differ from the Company's position. Earlier, before the Second Intended EGM was "held" on 25 November 2022, the Company had repeatedly asked them to apply to the Singapore Court to determine the issues they differed on, and also invited them to take an alternative approach of issuing fresh and compliant notices and other documents so as to call a fresh EGM.
- It appears that, instead, the Relevant Shareholders, Mdm Hao and the 5 Purported Appointees claim that they are the "New Board". Rather than to have any of their issues resolved by the Singapore Court, they preferred to take actions and steps which are disruptive to the normal functions and business of the Company, and such actions may cause yet further uncertainty and confusion for the shareholders of the Company as well as the general public. The Directors (with the exception of Mdm Hao) will elaborate on this as well as refer to instances of such attempt at disruption, below.

It has come to the attention of the Directors of the Company (other than Mdm Hao) that Mdm Hao and the 5 Purported Appointees (claiming to be the "New Board") have attempted to circumvent the need to bring the grievances and differences of OOWAY Group and the other 7 Relevant Shareholders before the Singapore Court. This is, presumably, in support of the efforts of OOWAY Group (in which she is a substantial shareholder and of which she is a director) and others to gain control of the Board of Directors of the Company without having to go through the proper and required legal processes. The Directors (other than, of course, Mdm Hao) view these actions to be extremely disruptive of and interfere with the orderly conduct of the business and affairs of the Company, to create uncertainty and sow confusion, as well as are unlawful.

It appears that Mdm Hao on behalf of the "New Board" (which is supposedly made up of herself and the 5 Purported Appointees) had been contacting or attempting to contact professional firms who have been contracted by the Company to specific professional roles, such as (in the instance cited below) the Company Secretary, with the view to "change" their appointments.

One such instance is that, without bringing to the Singapore Court, without awaiting the proper determination of the Singapore Court after hearing both sides and without informing the other Directors (especially since the Company's solicitors were in a continual exchange of correspondence in relation to the Second Intended EGM), Mdm Hao and the "New Board" purportedly passed "board resolutions" on or around 30 November 2022, which:

- (1) sought to “remove” Ms Wee Woon Hong as the Company Secretary;
- (2) sought to “appoint” two other persons as the “new company secretaries”; and
- (3) sought to “change” the registered office from the current registered office in Republic Plaza to the office of the “new company secretaries”.

The “new company secretaries (or one of them), presumably at the behest of Mdm Hao and the “New Board”, then went ahead (again, without bringing the matter to the Singapore Court, without waiting for a determination by the Singapore Court, and without informing the Company Secretary or the Company or any of the current Directors of the Company, went on to file online with the Registrar of Companies (i.e. ACRA: the Accounting and Corporate Regulatory Authority of Singapore) what they claimed to be “changes” in persons holding office as Directors or Company Secretary. The supposed “changes” filed were the “removal” of the 5 current Directors of the Company (expectedly, not including Mdm Hao), the “appointment” of the 5 Purported Appointees as directors, the “removal” of the rightful Company Secretary, the appointment of themselves as “new company secretaries”, and the “change” of the registered office.

In attempting to push through this untrue filing with ACRA, the Relevant Shareholders and Mdm Hao (together with the 5 Purported Appointees acting as the “New Board”) appear to be indifferent to:

- (1) whether this “change” may cause even more uncertainty and sow even more confusion for the general body of shareholders of the Company and members of the public; and
- (2) the fact that this approach was, at best, only their own views of their legal position, which they have thus far failed or neglected or refused to test in proceedings before the Singapore Court.

The Company has taken legal advice, that of such “changes” of directorships or of company secretaries do not in any substantive way change the legality of the continued appointments of the current Directors (as listed in bold above) or the Company Secretary, and also legitimise the so-called “appointments” of the 5 Purported Appointees or of the “new company secretaries”, or the situation of the Company’s proper registered office. These are matters which are effected according to proper resolutions properly passed by shareholders or, in the case of the Company Secretary and the registered office, proper resolutions of the proper Directors; the filing of any such “changes” does not have any substantive effect on the legality – or, for the matter, the invalidity – of the removals, appointments, or change of registered office.

The Company is further advised that false or untrue filings with ACRA are offences.

Further, the Directors of the Company (other than Mdm Hao) are aware of at least one other incident where one of the 5 Purported Appointees tried to claim his right to be a director on the basis of the filing with ACRA, to give orders to staff of the Company. In the view of the Directors (other than Mdm Hao), this is unbecoming conduct.

The Directors of the Company (other than Mdm Hao) have taken action swiftly to redress this situation; they have instructed the filing on 2 December 2022 of the necessary corrective notices to ACRA, and expect that the ACRA records will accordingly reflect the correct and proper position as reiterated and emphasized by the Directors (other than Mdm Hao) above. The Company will also be issuing warnings to the persons, including the “new company secretaries”, involved in this “filing” incident.

The proper Directors of the Company are, and remain to be:

**Mr Lau Kay Heng
Mr Lim Wee Li
Mr William Teo Choon Kow
Mr Ang Lian Kiat
Mr Peter Lim King Soon
Mdm Hao Dongting.**

The registered office of the Company is, and remains to be:

**9 Raffles Place
#52-02 Republic Plaza
Singapore 048619.**

The Directors of the Company (other than Mdm Hao) advise the shareholders of the Company and members of the Company **NOT** to pay attention to any ACRA record showing otherwise; these arise from the untrue and misleading “filings” performed by the “new company secretaries” (or one of them) at (what appears to the Directors to be) the behest of the “New Board” said to be made up of Mdm Hao and the 5 Purported Appointees.

If in doubt, shareholders and members of the public are further advised to refer to official announcements or the Company’s website.

These disruptive and interfering acts were carried out despite the warnings by the Company through its solicitors by letter to OOWAY Group’s solicitors since 28 November 2022, that the Relevant Shareholders and/or the 5 Purported Appointees as follows:

- ◇ NOT TO HOLD OUT TO THE PUBLIC OR TO THE OTHER SHAREHOLDERS OF THE COMPANY THE FALSE IMPRESSION THAT 5 OF THE CURRENT DIRECTORS HAVE BEEN REMOVED FROM OFFICE, AND/OR THAT THE 5 PURPORTED APPOINTEES HAVE BEEN ELECTED AS DIRECTORS; and
- ◇ NOT TO TAKE ANY ACTION OR MAKE ANY EXPRESSION (VERBALLY OR IN WRITING) ON THAT PURPORTED BASIS, OR CAUSE ANY INTERFERENCE OR DISRUPTION TO THE FUNCTIONING OF THE COMPANY OR ITS BUSINESS AND AFFAIRS.

The Company ADVISES ALL SHAREHOLDERS that such narrative by the Relevant Shareholders or the “New Board” (supposedly comprising the 5 Purported Appointees and Mdm Hao) serve only to cast uncertainty and sow confusion. It appears that while foisting to shareholders and to the public that their so-called position is correct (especially in relation to the Second Intended EGM and invalid removals of 5 of the current Directors and the invalid appointments of the 5 Purported Appointees), the Relevant Shareholders are not prepared to subject their views to be argued before and tested by the Singapore Court.

The Directors (other than Mdm Hao) urges all shareholders to be wary of and not to be unduly influenced by media statements emanating from or ascribed to OOWAY Group, any of the other 7 Relevant Shareholders or any of the 5 Purported Appointees. Shareholders are also advised to refer to and compare these against the announcements and press releases of the Company.

The Company will make such further announcement(s) as necessary to update Shareholders and the investing public to provide clarity as to the situation, especially as to the validity (or otherwise) in respect of such form, content and processes relating to so-called appointment of new Directors, and the so-called removal of 5 current Directors, the Purported Notice of EGM, the Second Concatenation Purported Notice of EGM, the Second Intended EGM, the Postponed intended EGM, as well as any ensuing Court proceedings, as soon as practical.

Shareholders are advised to be extremely careful with the correctness of, and NOT to accept unquestioningly, the contents of the Relevant Shareholders’ 25 November Press Release or any further press releases or media statements, or their position on the Second Concatenation Purported Notice of EGM or its related Proxy Form, or the validity the Second Intended EGM, or any resolution purportedly passed, or the removal or appointment of any person as a Director of the Company or the purported election of the 5 Purported Appointees. Instead, they should

note the position of the Company as stated above, as well as any further announcements of the Company to give updates on this subject.

Shareholders of the Company are advised to bear in mind the position of the Company as well as deliberate carefully in making their decisions and to reserve their respective positions in relation to the matters of concern as referred to above, including the Second Intended EGM and any resolutions purported to be passed at the Second Intended EGM. Shareholders are advised to seek the input and advice of solicitors and other professional advisers if in doubt.

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

Lau Kay Heng
Non-Executive Non-Independent Chairman
5 December 2022

This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "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.

The contact person for the Sponsor is Ms. Lee Khai Yinn (Tel (65) 6232 3210), at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.