



**KITCHEN CULTURE HOLDINGS LTD.**

(Company Registration No: 201107179D)  
(Incorporated in the Republic of Singapore on 25 March 2011)

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**APPLICATION TO THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED FOR FURTHER EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING FOR FY2021 AND TO ISSUE ANNUAL REPORT FOR FY2021**

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*Unless otherwise specified, all capitalised terms shall have the same meaning ascribed to them in the Announcements (as defined below).*

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 announcements dated 19 October 2021, 1 November 2021 and 9 November 2021 (the “**Announcements**”) in relation to the Company’s applications to the SGX-ST and ACRA respectively for, *inter alia*, an extension of time to hold its AGM and to issue its annual report for FY2021, and the SGX-ST’s and ACRA’s approvals of the same.

Further to the Announcements, the Board wishes to inform that the Company has on 12 January 2022 made an application, through the Company’s Sponsor, to the SGX-ST for a further extension of time of 1 month under Rules 707(1) and 707(2) of the Catalist Rules, as follows:

- (i) To hold its AGM for FY2021 by 28 February 2022 (from the extended deadline of 31 January 2022 granted by SGX-ST); and
- (ii) To issue its annual report for FY2021 (“**AR2021**”) by 13 February 2022 (from the extended deadline of 16 January 2022 granted by SGX-ST),

(collectively, the “**Further Extensions**”).

The reasons for the application for the Further Extensions are as follows:

- (1) There has been a reduction of staff strength as a total of four key finance personnel, comprising one Account Executive, two Finance Managers and one Senior Finance Manager of the Group Finance Team resigned in April, June, July and September 2021 respectively, which hindered the timely provision of documentation, explanations, and accounting schedules of Singapore entities to the external auditor of the Group, Nexia TS Public Accounting Corporation (“**Nexia**”).
- (2) In addition, the other ongoing audit/review engagements, which required time and effort from the Company’s Finance Department to provide information and documents as and when they are requested, further stretched the resources of the Company’s Finance Department and resulted in delay of progress of the on-going annual external audit. These engagements include:
  - (a) The Company has, on 3 December 2021, engaged Baker Tilly Consultancy (Singapore) Pte. Ltd. (“**Baker Tilly**”) to perform a set of Agreed Upon Procedures (“**AUP**”) to ascertain the accuracy of the Company’s records of utilisation of funds raised through the corporate exercises in 2020;

- (b) The Company has, on 3 December 2021, separately engaged Baker Tilly to perform a follow-up review (“**Follow-up Review**”) on the implementation of remedial works to address the internal control weaknesses and potential lapses as stated in its interim report (“**Interim Report**”); and

- (c) The ongoing Special Audit which commenced on 27 September 2021.

As a result of the above, the Company will require more time to work closely with Nexia to finalise the external audit of the financial statements for FY2021 and will also require more time for the review of the AR2021 by the Board and various professional parties prior to the release of the AR2021.

The Company will also submit an application to ACRA for a further extension of time to convene its AGM in respect of FY2021, and to lay its FY2021 financial statements at the said AGM.

The Company will make further announcements to update its shareholders on the outcome of the above applications to the SGX-ST and ACRA in due course.

By Order of the Board

Hao Dongting  
Non-Executive Chairperson  
13 January 2022

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*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.*