



KITCHEN CULTURE HOLDINGS LTD.

(Company Registration No: 201107179D)

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

UPDATE ON LETTER FROM SHAREHOLDERS NOTIFYING THE COMPANY OF THEIR INTENTION TO CONVENE AN EXTRAORDINARY MEETING PURSUANT TO SECTION 177 OF THE COMPANIES ACT 1967

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

- the announcement dated 30 September 2022 (the “**30 September 2022 Announcement**”) in relation to a letter received by the Company dated 30 September 2022 (the “**30 September 2022 Letter**”) from Lin Xiao Long, Ling Chui Chui, OOWAY Group Ltd., Koh Cher Chow, Koh Ngin Joo, Lim Cheng Huat, Chew Yu Sheng and Soh Koon Eng (collectively, the “**Relevant Shareholders**”) in their capacity as members of the Company;
- the announcement dated 14 October 2022 in relation to the 30 September 2022 Letter, which also referred to a letter dated 14 October 2022 from the Relevant Shareholders enclosing a Notice of Extraordinary General Meeting (the “**intended EGM**”) and proxy form (collectively, the “**1st Purported Notice of EGM**”); and
- the announcement dated 20 October 2022 providing updates on the events and various emails and letters between the Company and the Relevant Shareholders in relation to the EGM; the Company had informed that it is seeking confirmation as to whether the Relevant Shareholders had sent proper notices and proxy forms to the shareholders of the Company, since the Relevant Shareholders took it upon themselves to invoke, and thus take the necessary steps to call a general meeting pursuant to, Section 177 of the Companies Act 1967.

Unless otherwise specified, all capitalised terms shall have the same meanings ascribed to them in the abovementioned announcements.

The Board wishes to update further that, in the course of communications with the Relevant Shareholders, concerns arose as to whether the Relevant Shareholders had in fact properly sent the Purported Notices of EGM to the shareholders of the Company as required by the Companies Act, other relevant statutes and the Constitution of the Company, in relation to their intended EGM to be held at 9.00 a.m. on 1 November 2022 at Grand Copthorne Waterfront Hotel.

Accordingly, the Company had written to the Relevant Shareholders to seek confirmation on the status of the same. The Company had also asked whether, for example, if the relevant Purported Notice of EGM and proxy form had been posted to each of the shareholders of the Company.

Further, the Company has received calls from and made informal inquiries with some shareholders, and understand from all of such shareholders that they have yet to receive the Purported Notices

of EGM and proxy forms by post as of today (11 days before the 1 November 2022 date of the intended EGM).

In the premises, the Company wrote again to the Relevant Shareholders this morning requesting - for the third time in 2 days - for their unequivocal confirmation of the status of the sending of the Purported Notices of EGM to shareholders in general. The Company had requested that the Relevant Shareholders respond by 4.00 p.m. today.

As of 5.30 p.m. today there has been no response from the Relevant Shareholders.

As the deadline for the Relevant Shareholders' response has passed with no straightforward, clear or unequivocal confirmation, in the interest of the Company and of the shareholders of the Company as a whole, the Board is compelled to proceed on the basis that the Relevant Shareholders have REFUSED and/or FAILED and/or NEGLECTED to send the Purported Notices of EGM to the shareholders in a timely or proper manner.

The Company will be seeking legal advice and will update shareholders in a further announcement.

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

William Teo Choon Kow
Lead Independent Director
21 October 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.