

NON-BINDING MEMORANDUM OF UNDERSTANDING WITH PIN SI KITCHEN PTE. LTD.

The Board of Directors (“**Board**”) of YKGI Limited (“**Company**”, and together with its subsidiaries, “**Group**”) wishes to announce that the Company had, on 9 March 2023, entered into a non-binding memorandum of understanding (“**MOU**”) with Pin Si Kitchen Pte. Ltd. (“**Pin Si Kitchen**”) to establish a working relationship between Pin Si Kitchen and the Group. Further information of Pin Si Kitchen can be found on <https://pinsicom.sg/>.

Pin Si Kitchen and the Group (singularly, “**Party**” or jointly as “**Parties**”) agree to collaborate in activities for the following areas:

- (i) the manufacturing of cooked food preparations (e.g. frozen dinners) business;
- (ii) the food catering business; and
- (iii) any merger or acquisition opportunities.

Whilst the MOU is not legally binding, the MOU sets out an expression of the current intention of the Parties, and neither Party will incur nor be bound to any legal obligation or expense hereunder to the other Party until and unless a definitive agreement is negotiated, approved by the necessary management levels of each Party and executed and delivered by authorised representatives of both Parties.

If necessary and the situation arises, the Parties shall, negotiate in good faith, and use reasonable endeavours to enter into definitive agreements in the future. Further announcements will be released via SGXNet as and when there are material developments.

None of Pin Si Kitchen directors and shareholders are a shareholder of the Company and are related to the Company and its subsidiaries or any of their respective directors, executive officers, and substantial shareholders.

None of the Directors, controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect, in the MOU, other than through their respective shareholdings in the Company.

BY ORDER OF THE BOARD

Seah Qin Quan
Chief Executive Officer and Executive Director
9 March 2023

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s Sponsor, RHT Capital Pte. Ltd., (“**Sponsor**”) for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

This announcement has not been examined or approved by 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.

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