

SINGAPORE KITCHEN EQUIPMENT LIMITED

(Company Registration No.: 201312671M)

(Incorporated in Singapore)

INCORPORATION OF A SUBSIDIARY COMPANY

The Board of Directors (the "Board" or "Directors") of Singapore Kitchen Equipment Limited (the "Company" and together with its subsidiaries, the "Group") wishes to announce that Q'son Kitchen Equipment Pte Ltd ("QKE"), a wholly-owned subsidiary of the Company, has incorporated a subsidiary company on 15 January 2020. The Company is pending certain certifications for commencement of operations and the above incorporation has now been completed.

The details of the subsidiary are as follows:

Name	: PT Indo Qson Kitchen Equipment ("PT Indo Qson")
Place of Incorporation	: Republic of Indonesia
Registered Capital	: Rp. 2.500.000.000
Shareholding Interest	: 98% equivalent to Rp. 2.498.000.000 is held by QKE. 1% equivalent to Rp. 1.000.000 is held by Mr Lee Chong Hoe, Executive Director and controlling shareholder of the Company, for the purpose of incorporation of PT Indo Qson. 1% equivalent to Rp. 1.000.000 is held by Ms Chua Chwee Choo, Executive Director and Chief Executive Officer as well as controlling shareholder of the Company, for the purpose of incorporation of PT Indo Qson.
Principal Activities	: Trade, distribute, sales, servicing, repair and maintenance of commercial and residential kitchen equipment and related supplies.

Each of the 1% shareholdings in PT Indo Qson held by Mr Lee Chong Hoe and Ms Chua Chwee Choo (the "Involved Directors") are fully-paid by QKE, and are held by them for and on behalf of QKE, for the purpose of compliance with Indonesia's company act, for the incorporation of PT Indo Qson in Indonesia. Upon request by QKE and/or the Company, the Involved Directors shall transfer their respective 1% shareholdings in PT Indo Qson to QKE without whatsoever claims. (collectively, the "Arrangement"). The Involved Directors have provided an undertaking letter to the Company on the Arrangement.

The abovementioned incorporation of PT Indo Qson is funded through internal resources of the Group and is not expected to have any material impact on the net tangible assets and earnings per share of the Group for the financial year ended 31 December 2019 and the current financial year ending 31 December 2020.

Save as disclosed above by Mr Lee Chong Hoe and Ms Chua Chwee Choo, no other Directors or substantial shareholders of the Company has any interest, direct or indirect, in the abovementioned incorporation (save for their respective shareholdings in the Company).

By Order of the Board

Chua Chwee Choo
Executive Director and Chief Executive Officer
10 February 2020

This announcement has been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch ("Sponsor") in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist. 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.

The contact person for the Sponsor is Mr Eric Wong (Director, Investment Banking). The contact particulars are 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, telephone (65) 6337 5115.