KITCHEN CULTURE HOLDINGS LTD.
(Company Registration No: 201107179D)
(Incorporated in the Republic of Singapore on 25 March 2011)

RECEIPT OF LETTER OF DEMAND

Unless otherwise specified, all capitalised terms shall have the same meaning ascribed to them in the Announcement (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 announcement dated 5 December 2022 (the "**Announcement**") relating to the Company's receipt of a letter of demand from the lawyer representing CDL Properties Ltd. ("**CDL**") on 30 November 2022 in relation to the Alleged Rental Arrears. The Board wishes to update that the Alleged Rental Arrears was subsequently repaid.

The Board wishes to announce that the Company has on 14 March 2023 received a letter of demand from the lawyer representing CDL ("**14th March LOD**") in relation to the Company's alleged default of the lease agreement between the Company and CDL ("**Lease Agreement**") by failing to pay the sum of S$250,969.96 ("**Alleged Outstanding Sum**"), being the alleged aggregate outstanding rental arrears for the premises at 9 Raffles Place #52-02 Republic Plaza Singapore 048619 (the "**Premises**"), comprising rent, service charge, electricity and interest for the period from December 2022 to March 2023 and top up of deposit.

Pursuant to the 14th March LOD, CDL has demanded payment of the Alleged Outstanding Sum and related legal costs of S$140.40 (being an aggregate of S$251,110.36) by 4.00 p.m. on 20 March 2023, failing which CDL will terminate the Lease Agreement and re-enter and re-possess the Premises at such time thereafter. Furthermore, if the payment is not received by 12.00 p.m. on 16 March 2023, the CDL will be incurring non-refundable charges of approximately S$300.00 for the re-entry and will be looking to the Company for payment of the same as well. The Company must also reinstate the Premises to its original condition as provided under the Lease Agreement at its own costs and expenses, failing which CDL will look to the Company for the costs incurred in having to carry out the reinstatement works on the Company's behalf. The rent remains payable during such period to CDL as per the Lease Agreement.

The Company is planning to ask for an extension of time for both payment of the Alleged Outstanding Sum and other related amounts mentioned in the 14th March LOD and the eviction from the Premises to 31 March 2023 and is in the midst of securing potential financing to support the working capital of the Group.

The Board will make further announcements on any material developments, as and when required.

By Order of the Board

Lau Kay Heng
Non-Executive Non-Independent Chairman
17 March 2023

*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.