



KITCHEN CULTURE HOLDINGS LTD.

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

**PROPOSED ISSUE OF 6% CONVERTIBLE SENIOR NOTES IN AGGREGATE PRINCIPAL
AMOUNT OF UP TO US\$20 MILLION TO CREDE CG III LTD.**

*Unless otherwise defined, all capitalised terms and references used in this announcement shall have the same meanings ascribed to them in the announcements dated 3 January 2017, 24 February 2017, 28 March 2017 and 6 June 2017 (the "**Previous Announcements**").*

The board of directors (the "**Board**") of Kitchen Culture Holdings Ltd. (the "**Company**") refers to the Previous Announcements in relation to the execution of the Subscription Agreement with Crede CG III Ltd. (the "**Investor**"), pursuant to which the Company proposes to issue, and the Investor has agreed to subscribe for up to US\$20 million in principal amount of convertible senior notes, in up to four (4) tranches each of a principal amount equal to the applicable Note Issue Price.

The Board wishes to update Shareholders that the Company and the Investor are unable to reach an agreement on the extension to the Cut-Off Date which had previously expired on 3 June 2017. Accordingly, the Subscription Agreement had ceased on 3 June 2017 and the Company has decided not to proceed with the Proposed Notes Issue.

By Order of the Board

Lim Wee Li
Executive Chairman and Chief Executive Officer
20 July 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), SAC Advisors Private Limited, for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

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 Ms. Lee Khai Yinn (telephone no.: (65) 6532 3829), at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542. SAC Capital Private Limited is the parent company of SAC Advisors Private Limited.