



KITCHEN CULTURE HOLDINGS LTD.

(Company Registration No: 201107179D)

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

COMPULSORY LIQUIDATION OF KHL MARKETING ASIA-PACIFIC PTE LTD

- **MONTHLY UPDATE**
 - **UPDATE ON LEGAL PROCEEDINGS**
-

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 announcements dated 23 December 2021, 17 January 2022, 7 February 2022, 17 March 2022, 22 March 2022, 25 March 2022, 7 April 2022, 24 May 2022, 30 June 2022 and 29 July 2022 (“**29 July Announcement**”). Unless otherwise defined, all capitalized terms shall bear the same meanings as ascribed to them in the aforementioned announcements.

Monthly update

The Board wishes to update that since the 29 July Announcement, no further material developments have taken place that, in the Board’s view, may have a significant impact on the Company’s financial position.

Update on legal proceedings

The Board refers to the announcement dated 22 November 2021 (“**Previous Announcement**”) in relation to, *inter alia*, the action commenced by KHLM against the Company’s former Chief Executive Officer, Mr. Lim Wee Li, and two foreign nationals, Mr. Du Kun and Mr. Wang Yanchao, to recover the amount of S\$520,000 from the three defendants (“**KHLM’s Suit**”), and would like to update the shareholders that the following development have taken place since the Previous Announcement:

- (a) On 5 August 2022, KHLM’s liquidators filed a Notice of Discontinuance with the consent of Mr. Lim Wee Li, in respect of KHLM’s claims against Mr. Lim Wee Li.
- (b) On 16 August 2022, KHLM’s liquidators filed a Notice of Discontinuance with the consent of Mr. Du Kun and Mr. Wang Yanchao, in respect of KHLM’s claims against Mr. Du Kun and Mr. Wang Yanchao.
- (c) On 16 August 2022, Mr. Du Kun and Mr. Wang Yanchao filed a Notice of Discontinuance with the consent of KHLM’s liquidators, in respect of their counterclaim against KHLM.
- (d) By virtue of the foregoing, KHLM’s claim against Mr. Lim Wee Li, Mr. Du Kun and Mr. Wang Yanchao in KHLM’s Suit have been discontinued, and Mr. Du Kun and Mr. Wang Yanchao’s counterclaim against KHLM have been discontinued.

For avoidance of doubt, Mr. Du Kun and Mr. Wang Yanchao's counterclaim against the Company is still ongoing and such counterclaim has been approved by the High Court on 18 August 2022 to be transferred to the State Court.

Shareholders and other investors are reminded to exercise caution while dealing in the shares of the Company. In the event that shareholders and other investors are in doubt when dealing in the share of the Company, they should consult their stockbrokers, bank managers, solicitors, accountants, or other professional advisers.

The Company will provide periodic updates on any material developments.

By Order of the Board

William Teo Choon Kow
Lead Independent Director
31 August 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.