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

RESPONSE TO LETTER DATED 2 NOVEMBER 2022 FROM CERTAIN SHAREHOLDERS NOTIFYING THE COMPANY OF THEIR INTENTION TO CONVENE AN EXTRAORDINARY MEETING PURSUANT TO SECTION 177 OF THE COMPANIES ACT 1967

The Board of Directors (the "**Board**") of Kitchen Culture Holdings Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") refers to:

- the announcement dated 30 September 2022 (the "**30 September Announcement**") in relation to a letter received by the Company dated 30 September 2022 (the "**30 September Letter**") from Lin Xiao Long, Ling Chui Chui, OOWAY Group Ltd. (the "**OOWAY Group**"), Koh Cher Chow, Koh Ngin Joo, Lim Cheng Huat, Chew Yu Sheng and Soh Koon Eng (collectively, the "**Relevant Shareholders**") in their capacity as members of the Company; the 30 September Letter also purported to be a special notice under sections 152(2) read with section 185 of the Companies Act 1967 (the "**Companies Act**") giving notice for resolutions to remove all of the current Directors of the Company (with the exception of Mdm Hao Dongting ("**Mdm Hao**"), then the Chairperson of the Board and a major shareholder and Director of the OOWAY Group), and the appointment of 5 other persons as Directors, at an extraordinary general meeting of the Company which the Relevant Shareholders had intended to call pursuant to section 177 of the Companies Act.

- the announcement dated 14 October 2022 (the "**14 October Announcement**") in which the Board informed that a letter dated 14 October 2022 (the "**14 October Letter**") which enclosed a purported Notice of EGM (the "**October Purported Notice of EGM**", which is one of two that comprised the October Purported Notices of EGM defined below); the October Purported Notice of EGM referred to and purported to call an Extraordinary General Meeting of the Company (then) to be held on 1 November 2022 at 9.00 am at Toucan Room, Level 4, Grand Copthorne Waterfront Hotel, 392 Havelock Road, Singapore 169663 (as also defined below as this meeting was later "*postponed*" by the Relevant Shareholders, the "**Postponed Intended EGM**"); the October Purported Notice of EGM set out resolutions for the removal of those 5 current Directors and for 5 other persons to be appointed as Directors of the Company;

- the announcements dated 20 October 2022 and 21 October 2022 providing further updates on the events and various emails and letters between the Company and Relevant Shareholders in relation to the EGM and a further purported notice issued by the Relevant Shareholders (the "**October Purported Notices of EGM**") in relation to the EGM;

- the announcement dated 25 October 2022 (the "**25 October Announcement**"), updating, among other things, that the October Purported Notices of EGM are defective and that the attempted holding of the EGM, as well as any resolutions passed during any EGM convened on the basis of the defective October Purported Notices of EGM would be invalid;

- the announcement dated 27 October 2022 (the "**27 October Announcement**"), referring to a press release issued by the Relevant Shareholders and published on ACN Newswire on 24 October 2022 titled "*Kitchen Culture's Extraordinary General Meeting (EGM) on 1 November 2022 To Proceed as Planned*" in which the Relevant Shareholders reiterated their position that the Postponed Intended EGM was valid and they then intended to proceed with the Postponed Intended EGM as they had

planned (the "**Relevant Shareholders' 24 October Press Release**"); the Company reminded all shareholders not to attend the intended EGM purportedly called for on 1 November 2022, or to fill up, complete, sign or submit any Proxy Form purportedly for the purpose of the invalid intended EGM;

- the announcement dated 31 October 2022 (the "**31 October Announcement**"), referring to an advertisement made by the Relevant Shareholders in the Saturday, 29 October 2022 edition of The Business Times (the "**Relevant Shareholders' 29 October Advertisement**") to "*postpone*" the intended EGM originally set for 1 November 2022 at 9.00 am at Toucan Room, Level 4, Grand Copthorne Waterfront Hotel, 392 Havelock Road, Singapore 169663 (the "**Postponed Intended EGM**") and that the Postponed Intended EGM would be held on "*a later date to be announced in due course"*; the Company noted that this "*postponement*" and the Relevant Shareholders' 29 October Advertisement had caused and were causing confusion among shareholders of the Company as well as members of the public; and

- the announcement dated 3 November 2022 (the "**3 November Announcement**"), in which the Company referred to a letter dated 2 November 2022 received by the Company from a law firm enclosing a letter from the Relevant Shareholders dated 2 November 2022 Letter (the "**2 November Letter**"), an undated document purporting to give notice of an Extraordinary General Meeting of the Company (the "**Second Intended EGM**") "*to be convened and held only by electronic means*" on Friday, 25 November 2022 at 9.00 a.m. (the "**Second Concatenation Purported Notice of EGM**"), and a document titled Proxy Form; the Company informed that it was seeking legal advice relating to the 2 November 2022 Letter, the Second Intended EGM, the Second Concatenation Purported Notice of EGM, and the Postponed Intended EGM, including as to the validity of the relevant documents, the form, content as well as the process involved in relation to and the validity of the Second Intended EGM and the Postponed Intended EGM.

Unless otherwise specified or the context otherwise requires, all capitalised terms shall have the same meanings ascribed to them in the abovementioned announcements.

Since 3 November 2022, the Company has, through its solicitors, been engaging with the Relevant Shareholders through the solicitors of the largest shareholder among them (OOWAY Group). For completeness, the Company points out that those solicitors confirmed they were so acting only for OOWAY Group (who in turn "*represents the other Relevant Shareholders*"); in this Announcement, the Company will (for simplicity) refer to those communications as being with, in effect, all the Relevant Shareholders.

In the circumstances as more fully elucidated below, in the interest of the Company and of the general body of shareholders of the Company as a whole, based on the legal opinions of two firms of Advocates & Solicitors, the Company announces that the **Second Intended EGM (scheduled for 9.00 am on Friday 25 November 2022 to be held by electronic means) is NOT a proper extraordinary general meeting of the Company**.

As such, that Second Intended EGM is defective and invalid, and any resolution passed at any purported meeting held as the Second Intended EGM will be invalid. Even assuming that the Second Intended EGM is not defective and invalid, any resolution to remove any Director or to appoint some person in place of a Director so removed, will be invalid.

The Company continues to be concerned of, and acts on the following bases (based on legal advice and summarised as follows):

A. The Second Concatenation Purported Notice of EGM (i.e. the notice calling for the Second Intended EGM to be held on 25 November 2022) is defective and ineffective; in particular no sufficient or proper notice in writing of the Second Intended EGM has been given as required by the Companies Act and the Constitution of the Company. The Relevant Shareholders were in a position to send all required notices in writing to every member of the Company at the relevant and appropriate address (as required by the Companies Act and the Constitution), but they did not do so. Hence, they had failed to comply with such notice requirements.

B. Whilst the 30 September Letter would have constituted a proper special notice (as required by section 152(2) read with section 185 of the Companies Act) in respect of the Postponed Intended EGM (assuming it is valid in all other aspects), the same 30 September Letter cannot be concocted into a "*composite of two earlier notices*" so as to apply to the Postponed Intended EGM as well as to a subsequent "***fresh meeting"*** – i.e. the Second Intended EGM – for which the Relevant Shareholders made a fresh call. This responsibility lies entirely with the Relevant Shareholders, who could easily have but had not complied.

C. Even assuming that the Second Concatenation Purported Notice of EGM is not otherwise defective and invalid, it as well as all Proxy Forms are invalid. These are in serious breach of Articles 90 and 93 of the Constitution, which spelt out in clear terms that the Company (i.e. the Directors) are entitled as well as bound to oversee the receipt, review and acceptance of Proxy Forms, and that executed Proxy Forms must be deposited only at the registered office of the Company. The instructions in the Second Concatenation Purported Notice of EGM as well as in the Proxy Forms are in serious breach (among other breaches) because executed Proxy Forms were asked to be sent to the office of a company unknown to the Company and at an address not previously known to the Company, and <u>not</u> to the registered office of the Company.

D. None of the 5 persons who were to be put up in the Second Concatenation Purported Notice of EGM for election to the office of a Director, had left at the registered office of the Company "*a notice in writing duly signed by [him as nominee], giving his consent to the nomination and signifying his candidature for the office*" by the latest time allowed under Article 110 of the Constitution of the Company. This means that each of those 5 persons are not eligible for election to the office of Director of the Company, and any resolution purporting so to elect any of them would be invalid.

The Directors of the Company (with the exception of Mdm Hao) had been concerned to act fairly with regard to all shareholders' rights and to examine any issues arising carefully before coming to a clear decision. As such, they had instructed solicitors to engage with the solicitors of OOWAY Group so as to establish or achieve greater clarity as to the facts and the provisions (including provisions of the law) the Relevant Shareholders had relied or based their intended objectives on. Through this process of engaging with the solicitors for OOWAY Group, among other matters, the following matters were, established and/or came to be clearer (summarised as follows):

(1) Upon being pressed by the Company, the Relevant Shareholders confirmed that they had <u>not</u> sent by post the Second Concatenation Purported Notice of EGM to every member of the Company who is entitled to attend the meeting, at their appropriate addresses, as provided under the Companies Act and the Constitution of the Company. Instead, the Relevant Shareholders took the position that the 3 November Advertisement, alone, is sufficient to be "*effective notice in accordance with Article 71 of the Constitution*".

(2) The Company has pointed out that one of the Relevant Shareholders had been given, since 12 October 2022, a list of shareholders of the Company. Accordingly, the Relevant Shareholders are in a position (but had not taken the time, trouble or expense) to prepare and send by post copies of the Second Concatenation Purported Notice of EGM to all members of the Company entitled to attend the meeting at the relevant respective addresses, in accordance with and as required by the Companies Act and the Constitution.

(3) The Company had earlier noted that the Relevant Shareholders seemed to have diametrically changed their minds in the 5 days between the Relevant Shareholders' 24 October Press Release and on 29 October 2022. Whilst they were said to be resolute in proceeding with the Postponed Intended EGM on 24 October 2022, in the Relevant Shareholders' 29 October Advertisement, they:

   (a) announced that the Postponed Intended EGM would be "*postponed*" from the originally fixed date of 1 November 2022;

   (b) intimated they would "*announce*" (but up to the time of making this Announcement they had not made any such announcement of) the *"later date*" for the reconvening of the Postponed Intended EGM.

(4) The Company therefore enquired if the Second Intended EGM is the same meeting as that which was so "*postponed*" from the Postponed Intended EGM. Only upon being pressed by the Company, the Relevant Shareholders confirmed by solicitor's letter to the Company's solicitors (received on 8 November 2022) that:

(a) the Second Intended EGM is a fresh meeting, and is not the same meeting as the Postponed Intended EGM;

(b) the use of the term "*postponement*" in respect of the Postponed Intended EGM was "*a mistake"*;

(c) they "*do not propose fixing the Postponed Intended EGM on another date";*

(d) nonetheless (and presumably in their view) the Second Intended EGM "*is not tainted by any irregularity in respect of*" the October Purported Notice of EGM.

(5) The Relevant Shareholders have not taken any other step, by newspaper advertisement or otherwise, to "*announce*" any later date of the Postponed Intended EGM or to publicise what they had told the Company (that they "*do not propose fixing the Postponed Intended EGM on another date"),* or take a public stand as to what then is the status of the Postponed Intended EGM. As of the time of preparing this announcement, the impression given to other members of the Company and the general public by the Relevant Shareholders, is that the Postponed Intended EGM still subsists and is awaiting to be re-fixed at a later date which they would announce.

(6) The Company had sought to clarify the meaning and intent of the Relevant Shareholders' unusual and seemingly intentionally-nebulous language in their 2 November 2022 Letter, that it was a "*reissuance of a composite of two earlier notices"* (being the 30 September Letter and the October Purported Notice of EGM). They also – equally vaguely – stated that by the 2 November Letter the Relevant Shareholders thereby "*reissue*" it as a "*requisition notice*". In the Company's view, the Relevant Shareholders gave no specific reply to what is meant by their use of this unusual and open-ended terminology; instead, the Relevant Shareholders sought to argue that the 30 September Letter (i.e. the "special notice" under section 152(2) read with section 185 of the Companies Act) applied to both the October Purported Notice of EGM and the Second Concatenation Purported Notice of EGM. The Company draws a reasonable deduction that this means that the Relevant Shareholders sought to apply the 30 September Letter as a special notice in respect of, first, the Postponed Intended EGM (which they subsequently voluntarily abandoned without any public clarity) and, then, tried to steal a march by attempting to apply the same 30 September Letter (again as the "special notice") to the fresh meeting (i.e. the Second Intended EGM). To quote from the letter of the Relevant Shareholders' solicitors – *"No, the Second Intended EGM is a fresh meeting, and is not the same meeting which was "postponed" from 1 November 2022".*

(7) The Company also asked the Relevant Shareholders what entitled them, on their own, to pronounce that the 30 September Letter "*has been deemed to be properly given*" in respect of the Second Intended EGM. The Relevant Shareholders were unable to give any answer but instead sought to side-track the question by claiming that this is "*not a controversial point*".

(8) Upon questioning the Relevant Shareholders on this, the Directors of the Company (with the exception of Mdm Hao) have reason to think that there was, and remains to be, uncertainty and confusion for the other members of the Company as a result of the "postponement" of the Postponed Intended EGM. In this regard:

(a) First, the Relevant Shareholders' 24 October Press Release expressed great resolve to proceed with the Postponed Intended EGM on 1 November 2022 as they had planned.

(b) Second, just 5 days later, the Relevant Shareholders declared publicly by newspaper advertisement (the Relevant Shareholders' 29 October Advertisement) that the Postponed Intended EGM was "*postponed to a later date to be announced in due course".* As it was

and remains unclear how a general meeting can be "*postponed*" in that manner, this has fostered uncertainty as well as confusion among members of the Company. Further, this created an expectation by other members of the Company that there would definitely be another announcement "*in due course*" by the Relevant Shareholders of the "*later date*" on which the Postponed Intended EGM would be re-fixed.

(c) Third, the very next newspaper advertisement of the Relevant Shareholders was placed just another 5 days later. This was the 3 November 2022 Advertisement, which "announced" that the general meeting (with substantively the same set of resolutions) had been fixed for 25 November 2022. No explanation was given as to whether this was the "postponed" meeting (i.e. the Postponed Intended EGM) or a fresh meeting, nor was there any follow up to the promise they made in the Relevant Shareholders' 29 October Advertisement to make an announcement in due course. The Company is concerned that members of the Company were left to wonder if this was the same – and re-fixed – meeting as the Postponed Intended EGM

(d) On 8 November 2022, the Relevant Shareholders (on being pressed by the Company through its solicitors) informed the Company that the Postponed Intended EGM is not proceeding – in other words, the Postponed Intended EGM was abandoned by the Relevant Shareholders.

(e) Despite this, the Relevant Shareholders have obstinately not made any further "announcement" of the status of the Postponed Intended EGM. In the view of the Directors (with the exception of Mdm Hao), it would contribute to clearing up the uncertainty and confusion if the Relevant Shareholders had fulfilled their responsibility to place any further advertisement to "*announce … in due course*" that they had indeed abandoned the Postponed Intended EGM, and that the Second Intended EGM is intended to be a "fresh meeting."

(9) The Company has pointed out a very serious breach of the Constitution – that the Relevant Shareholders went against the express wording of the Constitution (which provides that all executed Proxy Forms are to be deposited in the Company's registered office) by attempting to instruct members of the Company to deposit Proxy Forms at a different (and erstwhile unknown) address - that of another company, unknown to the Company. The Company pointed out that this amounts to directing all rights and powers in relation to Proxy Forms to the Relevant Shareholders themselves (none of whom are Directors or officers of the Company). Further, this has a prejudicial effect on the Company, its general body of shareholders, and the conduct of a proper general meeting of the Company. In addition and for completeness, the Company reserves its position as to how, and whether, any legislation (including anti-pandemic health rules) would affect a right as fundamental as the direction of rights and powers in relation to voting (and voting by proxies under properly completed, executed, delivered, reviewed, checked and accepted Proxy Forms).

(10) The Company has also asked the Relevant Shareholders the reasons and basis for them to impose, unilaterally and ignoring the role of the Board of Directors, a deadline of 9.00 am on 11 November 2022 (a date which is 14 days before the date intended for the Second Intended EGM) for questions to be posed by members. Further, the date of 11 November 2022 has passed and the Relevant Shareholders have neither informed the Directors of whether any, and what, questions were so received.

(11) On 7 November 2022, one of the Relevant Shareholders had sent an undated letter which enclosed 5 undated "Form 45" ("Consent to Act as Director and Statement of Non-Disqualification to Act as Director") which appeared to have been signed by each of the 5 persons sought to be appointed to the office of Director. However, none of them had left at the registered office of the Company a notice in writing signed by him (as nominee for such election) giving his consent to the nomination and signifying his candidature for the office. Furthermore, besides that person's name, all personal information were redacted in the relevant Form 45. In respect of the Second Intended EGM, the Relevant Shareholders were to have complied with this requirement of Article 110 of the Constitution by no later than 11 clear days before that (i.e.

by 13 November 2022). They have failed to comply, and therefore none of the 5 persons are eligible for election to the office of Director.

As there are points which the Relevant Shareholders appear to continue to advocate, the Company comments on some of these (and many of these points and the reasoning involved have already been set out in the 25 October Announcement):

- In breach of the provisions of the Constitution (especially Articles 71 and 160, which were already cited in the 25 October Announcement), the Second Concatenation Purported Notice of EGM (nor the associated Proxy Form) was not sent to every member of the Company having the right to attend, at the relevant address as so provided. Article 160 also provided for how addresses of members were to be treated. It would have been a matter of course had the Relevant Shareholders took the time, trouble and expense to send proper notices which are compliant with the Companies Act and the Constitution. Instead of sending notices as required by Articles 71 and 160, the Relevant Shareholders now argue that they are not obliged to send notices of general meetings in accordance with Article 160 of the Constitution because they reckoned that "*Article 160 is permissive, not mandatory*". In other words, in the context of the Relevant Shareholders having willingly or unwittingly omitted to send notices as required by Article 160, they now say they regard Article 160 to be optional.

- The singular act of advertising the Second Concatenation Purported Notice of EGM (in the form of the 3 November Advertisement) is one – but not the only – requirement which has to be fulfilled in giving proper notice of the general meeting to all the members of the Company.

- After taking into consideration Rule 704(14) of the Catalist Rules, the Covid-19 Temporary Measures Order (as defined below), section 185 of the Companies Act as well as the Constitution, in the circumstances the Company is not under a legal obligation to publish the entire Second Concatenation Purported Notice of EGM as an announcement on SGXNet. In any event, the Company has already set out in the 3 November Announcement the "date, time and place" of the Second Intended EGM.

- By invoking section 177 of the Companies Act, it is up to the Relevant Shareholders to take all requisite steps and at their own time, trouble and expense to "call" the Second Intended EGM. It is not open to them to claim or demand that the Company is required to "*immediately announce the date, time and place … by publishing a copy of the [Second Concatenation Purported Notice of EGM] and proxy form for the [Second Intended EGM] on SGXNet and the Company's website*". The Relevant Shareholders need not have relied on the Company or anyone else; they could have easily adopted the methods prescribed by the Constitution – such as posting copies of the Second Concatenation Purported Notice of EGM and Proxy Form to every member of the Company having the right to attend and at the relevant and appropriate address as provided by Article 160 of the Constitution. In any case, the Relevant Shareholders have had in their possession the list of shareholders of the Company (with address particulars) as early as 12 October 2022.

- The Relevant Shareholders had the benefit of legal advice and made the deliberate choice to proceed pursuant to section 177 of the Companies Act. For this, the Relevant Shareholders had options, including taking up an option which is workable for them to call the general meeting. In the current case, the Relevant Shareholders chose to call the Second Intended EGM as a virtual meeting by electronic means (presumably in an attempting to invoke provisions of the Covid-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (the "**Covid-19 Temporary Measures Order**"). Whilst the Company, for now, does not take a position on this (and reserves its position), the Company nevertheless objects to the Relevant Shareholders attempting to capitalise on aspects of such provisions in disregard for the provisions of the Constitution of the Company as well as in disregard of the reality of the situation in the light of the "opening" and return of open meetings without need for stringent anti-pandemic measures. Since the Relevant Shareholders attempted to capitalise on such provisions for meeting by electronic means, they should not complain that they could have brought upon themselves – with the benefit of considered legal advice - the travails of practical

(if not impossible) difficulties by insisting on calling the Second Intended EGM and dealing with issues arising, as a virtual meeting by electronic means.

- The Company and its Directors acting in the best interest of the Company and in fairness and to the benefit of the general body of all members as a whole (and not just the interests of or to meet the demands on matters of which the Company has no legal obligation to perform, levelled by just a segment of its shareholders such as the Relevant Shareholders).

- The Relevant Shareholders themselves chose to "call" the Postponed Intended EGM by their own means and apparently applying their own interpretations to the applicable rules.

- Since the Relevant Shareholders wish to exercise rights such as to "call" a general meeting pursuant to section 177 of the Companies Act, they are duty-bound to comply with, not just some, but **ALL** applicable provisions of the law in relation to the calling of such general meeting. To the extent they have failed and/or neglected and/or refused so to comply, the Relevant Shareholders may not, and should not, expect that the Company to wave through the Second Intended EGM or, even if it is able to do so, to waive any legal requirement which the Relevant Shareholders themselves have not satisfied. On the contrary, the Company (and the Directors, with the exception of Mdm Hao) considers that it will review and ensure that all such requirements have been met, as that is in the best interest of the Company and is for the benefit of (and is fairly applied to) the general body of shareholders of the Company.

Considering, among other things, that the Company is a public listed company, any general meeting convened on the basis of the defective Second Concatenation Purported Notice of EGM is likely to be prejudicial to the shareholders of the Company, and any resolution purported to be passed at the corresponding Second Intended EGM are invalid. In this regard, the Board has a duty to consider the interests of all the shareholders of the Company, and not to promote the interests of any one or section of shareholders, including the interests of the OOWAY Group and the other requisitioning shareholders, at the expense of the general body of shareholders.

The Company should not act upon the defective Second Concatenation Purported Notice of EGM, and will be writing to the Relevant Shareholders that, if they should wish to move any similar resolutions as they had indicated, they are at liberty to issue fresh notices which must comply in all respects with the Companies Act and the Constitution of the Company. Alternatively, if they consider it fit to do so, to seek determination of the issues by the Court at a forum where the Company, too, can be heard by the Court.

Accordingly, the Company will not be publishing as an announcement the Second Concatenation Purported Notice of EGM, and the Company cannot proceed and will not be proceeding with the Second Intended EGM purportedly called for by the Relevant Shareholders. If the Second Intended EGM is attempted to be held, and any resolution purportedly passed at such Second Intended EGM, would be invalid. In any case, the Company advises shareholders not to attend the Second Intended EGM purportedly called for on 25 November 2022.

The Company will make such further announcement(s) as necessary to update Shareholders and the investing public to provide clarity as to the situation, especially as to the validity (or otherwise) in respect of such form, content and processes relating to the Purported Notice of EGM, the Second Concatenation Purported Notice of EGM, the Second Intended EGM, as well as the Postponed intended EGM, as soon as practical.

Shareholders are advised NOT to accept unquestioningly the Second Concatenation Purported Notice of EGM or its related Proxy Form, or the validity the Second Intended EGM. Instead, they should note the position of the Company as stated above, as well as any further announcements of the Company to give updates on this subject.

Shareholders of the Company are advised to bear in mind the position of the Company as well as deliberate carefully in making their decisions and to reserve their respective positions and plans to attend and/or vote (in person or by proxy) in relation to the Second Intended EGM. Shareholders are advised to seek the input and advice of solicitors and other professional advisers if in doubt.

The shares in the Company have been suspended from trading on the Singapore Exchange Securities Trading Limited since 12 July 2021.

Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Lau Kay Heng
Non-Executive Non-Independent Chairman
18 November 2022

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*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.*

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