



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

APPLICATION TO THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED FOR FURTHER EXTENSION OF TIME:

- (I) TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING FOR THE 18-MONTH FINANCIAL PERIOD ENDED 31 DECEMBER 2022 ("FY2022");**
- (II) TO ISSUE ITS ANNUAL REPORT FOR FY2022 ("AR2022"); AND**
- (III) TO ISSUE ITS SUSTAINABILITY REPORT FOR FY2022 ("SR2022"),**

AND EXTENSION OF TIME TO ANNOUNCE THE GROUP'S UNAUDITED FINANCIAL STATEMENTS FOR:

- (I) THE FIRST QUARTER FINANCIAL PERIOD ENDED 31 MARCH 2023;**
- (II) THE SECOND QUARTER AND SIX-MONTH FINANCIAL PERIOD ENDED 30 JUNE 2023;**
AND
- (III) THE THIRD QUARTER AND NINE-MONTH FINANCIAL PERIOD ENDING 30 SEPTEMBER 2023**

Unless otherwise specified, all capitalised terms shall have the same meanings ascribed to them in the AGM-Related Announcements and Results Announcements (as defined below).

The Board of Directors (the "**Board**" or "**Directors**") of Kitchen Culture Holdings Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 13 April 2023 and 2 May 2023 (the "**AGM-Related Announcements**") in relation to the Company's applications to the SGX-ST and ACRA for, *inter alia*, an extension of time to hold its AGM by 16 October 2023 and to issue its AR2022 and SR2022 by 30 September 2023, and the SGX-ST's approval of the same.

Further to the AGM-Related Announcements, the Board wishes to inform that the Company has made an application on 15 August 2023, through the Company's Sponsor, to the SGX-ST for a further extension of time under Rules 707(1), 707(2) and 711A of the Catalist Rules in relation to FY2022, as follows:

1. to hold its AGM for FY2022 by 2 February 2024 (the "**AGM Extension**");
2. to issue its AR2022 by 18 January 2024 (the "**AR2022 Extension**"); and

3. to issue its SR2022 by 18 January 2024 (the “**SR2022 Extension**”),
(collectively, the “**Further Extensions**”).

The reasons for the application for Further Extensions are as follows:

- (i) The Company announced the change of Board composition on 26 June 2023 for the appointment of the incoming Board (consisting of 5 new members, including Yip Kean Mun, James Beeland Rogers, Jr., Lam Kwong Fai, Tan Meng Shern and Cheung Wai Man), the resignation of the outgoing Board (consisting of 5 former members, including Lau Kay Heng, Lim Wee Li, Teo Choon Kow @ William Teo, Ang Lian Kiat and Peter Lim King Soon) and the entry into the loan agreement with Asian Accounts Receivable Exchange Pte Ltd (the “**Lender**”) effective on the same day. The current Board, with the receipt of the loan from the Lender, is committed to prioritise the appointment of the external auditor, the issuance of AR2022 and SR2022 and the convening of AGM for FY2022, as well as the issuance of the quarterly financial results for the financial year ending 31 December 2023. To this end, the current Board has identified an incoming external auditor and has started discussion with the proposed engagement team since the appointment of the incoming Board. The incoming external auditor’s client onboarding procedures have officially commenced on 24 July 2023 and the process is still ongoing, taking into account the packed schedule of the proposed engagement team due to audit peak season; and
- (ii) A longer audit period is required by the incoming external auditor to perform the FY2022 audit for the following reasons:
 - a. FY2022 audit covers 18-month financial period from 1 July 2021 to 31 December 2022;
 - b. The scope of audit services also covers the audit of OOWAY Technology Pte. Ltd. (“**OTPL**”) and its subsidiaries, an associated company and a major investment of the Company. OTPL has not been audited since its incorporation on 18 November 2019.

The Board also refers to the Company’s announcements dated 12 May 2023 and 17 May 2023 (the “**Results Announcements**”) in relation to the Company’s extension of time application to the SGX-ST under Rule 705(2)(d) and Rule 705(2A) of the Catalist Rules to release (i) 1Q2023 Results by 31 October 2023 (from the initial deadline of 15 May 2023); and (ii) 2Q2023 Results by 31 October 2023 (from the initial deadline of 14 August 2023), which was subsequently withdrawn on the basis that the timeline provided by the Company in the application is no longer valid due to the receipt of the Requisition Notice dated 16 May 2023.

The Board wishes to announce that the Company has made an application on 15 August 2023, through the Company’s Sponsor, to the SGX-ST for an extension of time under Rule 705(2)(d) and Rule 705(2A) of the Catalist Rules to release the Group’s unaudited financial statements for:

1. the first quarter financial period ended 31 March 2023 (“**1Q2023 Results**”) by 9 February 2024;
2. the second quarter and six-month financial period ended 30 June 2023 (“**2Q2023 Results**”) by 9 February 2024; and

3. the third quarter and nine-month financial period ending 30 September 2023 ("**3Q2023 Results**") by 9 February 2024,

(collectively, the "**Results Extension**").

The main reason for the application for Results Extension is that the 1Q2023 Results, 2Q2023 Results and 3Q2023 Results are dependent on the FY2022 audited financial statements (in particular, the closing balances contained in the FY2022 audited financial statements form the opening figures of 1Q2023 Results, 2Q2023 Results and 3Q2023 Results).

The Company will make further announcements to update its shareholders on the outcome of the application for the Further Extensions and Results Extension in due course.

By Order of the Board of
Kitchen Culture Holdings Ltd.

Yip Kean Mun
Executive Director
15 August 2023

*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**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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