



## PRESS RELEASE

### **Kitchen Culture appoints three new Independent Directors to Board, strengthening Corporate Governance**

- This brings the total number of directors to 7, from 4, strengthening corporate governance
- These board appointments will offer guidance and perspectives which are instrumental to the Group's business diversification strategy
- The Independent Directors join the Board with effect from Tuesday, 1 December 2020

**Singapore, 1 December 2020** – Kitchen Culture Holdings Ltd. ("**Kitchen Culture**" or the "**Company**", and together with its subsidiaries, the "**Group**"), one of the leading premier kitchen solutions providers in Asia, is pleased to announce that the Company has appointed three independent board members, Mr Derek Loh ("**Mr Loh**"), Mr Ang Lian Kiat ("**Mr Ang**") and Mr Yap Sze Hon ("**Mr Yap**"), to its board of directors, effective 1 December 2020.

The first new member of the board, Mr Loh, joins Kitchen Culture from an extensive background in legal practice where his focus includes the areas of construction, engineering and infrastructure law. His experience in construction and engineering encompasses almost the entire spectrum of construction legal practice, and he has acted for multiple, international contractors and employers. In addition, he has worked on multiple variants of construction contracts and is familiar with most international construction firms, having represented and advised clients across the Asia Pacific region.

Mr Loh holds various Independent Non-Executive Director roles in Adventus Holdings Limited, Federal International (2000) Ltd, K2 F&B Holdings Limited, Vietnam International Enterprise Ltd and Vibrant Group Limited. He was also named as a Leading Practitioner in The Legal 500 Asia Pacific as a Recommended Lawyer in Construction for three years from 2018.

He graduated from the University of Cambridge with a Master of Arts (Law) with Honours and was later admitted as a Fellow of the Singapore Institute of Arbitrators.

The second member, Mr Ang, currently serves as Managing Director for Stirling Coleman Capital Limited where he is responsible for both origination and execution of corporate finance transactions across mergers and acquisitions (M&A), fund raising, IPO and corporate advisory in Singapore as well as cross border transactions. He brings with him more than 15 years of in-depth knowledge and experience in corporate finance advisory services for both listed and non-listed companies.

He has completed over 35 corporate finance engagements since 2005, including 5 IPOs as the appointed issue manager and underwriter, raising over S\$200 million. He was also responsible for the completion of M&A transactions with aggregate transaction size of approximately S\$300 million.

He earlier served as Co-Head of Equity Capital Markets where he was responsible for establishing KBZ Stirling Coleman Securities Co., Ltd, a joint venture securities company between Stirling Coleman and

KBZ Group. He earned his Bachelor of Economics (Accounting) degree from the Macquarie University in Sydney.

The third member to join the board, Mr Yap, brings about experience in various advisory fields, having been the Vice President at ComfortDelGro Corporation Limited, where he was the legal counsel for the company on contractual, government regulations, labour and litigation issues, including claims for and against the company. He was also responsible for conducting audits on related insurance companies.

He was previously a litigation lawyer at Low Yeap Toh & Goon LLP and represented individuals and corporations, in both civil and criminal proceedings in court. He also had experience being a senior police officer for 12 years.

He earned his Bachelor of Law with Honours from the National University of Singapore and subsequently went on to achieve his Master of Science in Criminal Justice at Michigan State University on a scholarship awarded by the Singapore government.

With the addition of the new members, the Board of Directors now comprises 7 directors in total.

Mr Lim Wee Li (林伟利), Executive Chairman and Chief Executive Officer of Kitchen Culture, commented, **“We are very pleased to welcome Derek, Lian Kiat and Sze Hon to our Board. These new board appointments will contribute crucial guidance in ensuring that we remain at the forefront of a dynamic market environment. Their unique perspectives will be helpful in overcoming the challenges that come with a volatile environment today and provide insights on how we can provide additional value for our shareholders and the broader market. Their collective knowledge, experience and leadership will be invaluable to us, and I look forward to working with them in order to maximise shareholder value in line with the Group’s business diversification strategy.”**

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### Profile of Mr Derek Loh



Mr Loh graduated from the University of Cambridge with a Master of Arts (Law) with Honours and was later admitted as a Fellow of the Singapore Institute of Arbitrators and a Barrister-at-Law in England.

Since commencing practice, he has focused on the area of construction, engineering and infrastructure law. His experience in construction and engineering is extensive and encompasses almost the entire spectrum of construction legal practice, ranging from drafting of construction contracts and advising on financing structures to dispute resolution, litigation and arbitrations in construction projects. He has acted for multiple, international contractors and employers.

His projects and infrastructure work has seen him advise on and undertake drafting work for complex civil engineering contracts such as power plants, refinery plants and subway rail systems and road networks both within Singapore and regionally. His work has a multi-jurisdictional aspect and he has represented clients in relation to construction and civil engineering projects and transactions across the Asia Pacific region. Mr Loh is currently holding Independent Directorships in Adventus Holdings Limited, Federal International (2000) Ltd, K2 F&B Holdings Limited, Vietnam International Enterprise Ltd and Vibrant Group Limited.

### **Profile of Mr Ang Lian Kiat**



Mr Ang graduated from Macquarie University in Sydney with a Bachelor of Economics (Accounting) degree.

He has over 15 years of in-depth knowledge and experience in corporate finance advisory services for both listed and non-listed companies. He has also completed over 35 corporate finance engagements since 2005, including 5 IPOs as the appointed issue manager and underwriter, raising over S\$200 million. He was also responsible for the completion of M&A transactions with aggregate transaction size of approximately S\$300 million, as well as several corporate fund raising and advisory transactions, including corporate actions such as delisting, share placement, rights issue, acquisitions and over 20 independent financial advisory transactions for Singapore listed companies.

Mr Ang is currently the Managing Director of Stirling Coleman Capital Limited, an independent corporate finance advisory firm that specialises in providing M&A and corporate finance advisory to small and medium sized enterprises in Singapore and Asia.

### **Profile of Mr Yap Sze Hon**



Mr Yap graduated with a Bachelor of Law with Honours at the National University of Singapore before going on to achieve a Master of Science in Criminal Justice at Michigan State University.

He has over ten years of experience in various fields, having been the Vice President at ComfortDelGro Corporation Limited, where he was the legal counsel on contractual, government regulations, labour and litigation issues, including claims for and against the company. He was previously a litigation lawyer at Low Yeap Toh & Goon LLP and represented individuals and corporations, in both civil and criminal proceedings in court. In addition, he was also a senior police officer for 12 years during which he was awarded a government scholarship to pursue a Master's degree.

Mr Yap is currently a Board member at Chen Su Lan Methodist Children's Home.

## **About Kitchen Culture Holdings Ltd.**

Listed on the SGX-Catalist in 2011, Kitchen Culture Holdings Ltd. (“Kitchen Culture” or the “Company”, and together with its subsidiaries, the “Group”) ranks among Singapore’s leading distributors of high-end kitchen systems, kitchen appliances, wardrobe systems, bathroom furniture, household furniture and kitchen accessories from Europe. Backed by more than 28 years of experience and track record in the business, Kitchen Culture has established itself as a premier kitchen solutions provider for discerning and well-heeled consumers in Singapore, China, Hong Kong and Malaysia.

Over the past few years, Kitchen Culture has established its presence in Hong Kong and also entered the China markets by opening showrooms in Chengdu, Sichuan province. The Company now has showroom locations in Singapore, China, Hong Kong and Malaysia.

In 2016, the Company had re-fitted some of the showrooms in Hong Kong and revamped its Singapore flagship showroom for a brand new look. 2016 also marks its 25th anniversary. In 2017, the Company relocated its Malaysia showroom to its own standalone showroom. In 2019, the Company opened a new showroom in Chengdu located at a lifestyle furniture mall and entered into collaboration with Haier under China Expansion Plan.

While Kitchen Culture engages in distribution and retail sales, much of its success can be attributed to its collaborations with property developers. The Company first supplied kitchen appliances for a luxury development along Cuscaden Walk in 1991. This notable project provided the platform for forging strong working relationships with major property developers, and consequently paved the way for Kitchen Culture’s business diversification into residential projects.

As a testament to its success, Kitchen Culture has received several accolades and a few of the recent ones were “Singapore 1000 Company – Public Listed Companies 2017” given out by DP Information Group, “Singapore Tatler - Best Kitchen (Fitted) 2015” from Singapore Tatler and “1000 High-Growth Companies in Asia-Pacific” awarded by Financial Times in 2018.

For more information, please visit <http://www.kitchenculture.com>

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### **Issued by:**

#### **Kitchen Culture Holdings Ltd.**

2 Leng Kee Road, #01-08 Thye Hong Centre, Singapore 159086

Tel: (65) 6471 6776, Fax: (65) 6472 6776

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*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.*