



KITCHEN CULTURE HOLDINGS LTD.

(Company Registration No: 201107179D)

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

UPDATE ON LETTER FROM 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 2022 Announcement**") in relation to a letter received by the Company dated 30 September 2022 (the "**30 September 2022 Letter**") from Lin Xiao Long, Ling Chui Chui, OOWAY Group Ltd., 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; and
- the announcement dated 14 October 2022 in relation to the 30 September 2022 Letter, which also referred to a letter dated 14 October 2022 (the "**14 October 2022 Letter**") from the Relevant Shareholders enclosing a Notice of Extraordinary General Meeting ("**EGM**") and proxy form (collectively, the "**1st Purported Notice of EGM**").

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

The Company's announcement on 14 October 2022 informed that the 1st Purported Notice of EGM purported to give notice for the EGM to be held on Tuesday, 1 November 2022, 9.00 a.m. at Toucan Room Level 4, Grand Copthorne Waterfront Hotel, 392 Havelock Road, Singapore 169663 (the "**intended EGM**").

The Board wishes to update that, after the issuance of the aforementioned announcement, the Company had received an email from the Relevant Shareholders dated 14 October 2022 (the "**14 October 2022 Email**") which, among other things, attached softcopies of a Notice of EGM and proxy form (collectively, the "**2nd Purported Notice of EGM**"). The 14 October 2022 Email also referred to "*a minor typographical error in the Notice of EGM and proxy form at note 11 of the Explanatory Notes*" which relates to the curricula vitae of persons proposed to be elected as Directors.

Among other matters, in the 14 October 2022 Letter and the 14 October 2022 Email, the Relevant Shareholders asked the Company to confirm that the respective Purported Notice of EGM "*will be punctually published ... by 17 October 2022*", on SGXNet and the Company's website, claiming that this was an obligation required of the Company under paragraph 10 of Schedule 1 of the Covid-19 (Temporary Measures) (Alternative Arrangements for Meetings of Companies, Variable

Capital Companies, Business Trusts, Unit Trust and Debenture Holders) Order 2020 (the “**Covid-19 Alternative Arrangements Order**”). The Relevant Shareholders further claimed that failure and/or refusal by the Company to do so would compel them to resort to litigation “*for the obstruction of their shareholders’ statutory rights*”.

Subsequently, on 17 and 19 October 2022, the Company received emails from the Relevant Shareholders making further threats and demands on the Company so to publish the relevant Purported Notice of EGM. These were made due to the fact that the Company had not “*punctually published ... by 17 October 2022*” the relevant Purported Notices of EGM.

In the email of 19 October 2022, the Relevant Shareholders, among other matters, for the first time added the further claim that such publication was “*mandatory*” under SGX Catalist Rule 704(14). In a second email of 19 October 2022, the Relevant Shareholders cited this Catalist Rule 704(14) as “*the basis*” upon which they claim entitled them to require the Company to publish the relevant Purported Notice of EGM.

The Company had, by a letter dated 18 October 2022 (sent to the Relevant Shareholders on the morning of 19 October 2022) and by another letter dated 20 October 2022, provided the Company’s response to these claims of the Relevant Shareholders:

“The Company is taking full advice on, among other issues, Catalist Rule 704(14) in response to the 19 October 2022 Email. Preliminarily, it is noted that in this case, the relevant shareholders took it upon themselves to invoke, and thus to take the necessary steps to call a general meeting pursuant to, Section 177 of the Companies Act 1967.”

The Company has also asked, in its letters to the Relevant Shareholders, to confirm “*whether [the Relevant Shareholders], as convenors of the intended EGM, have sent (personally or by post or any means permitted by or in accordance with the [Companies] Act, any relevant statutes and the Constitution of the Company) to each member of the Company a copy of either or both of the Purported Notices of EGM*” and “*if so, please let [the Company] know by return email the date(s) as well as the mode(s) of such sending*”. Up to the time of the finalisation of this announcement, the Relevant Shareholders have refused and/or failed and/or neglected to provide this information to the Company. This information is required as part of the Company’s verification and taking of legal advice as to the validity (or otherwise) of the Relevant Shareholders’ calling of the intended EGM under section 177 of the Companies Act. Further delay by the Relevant Shareholders in providing this information might result in a corresponding delay in the verification and legal advice in relation to such validity or invalidity.

Meanwhile, the Company is in the midst of obtaining legal advice on other aspects of the Purported Notices of EGM and the intended EGM, including as to the form, content as well as the processes involved in relation to the Purported Notices of EGM and the intended EGM.

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 Notices of EGM and the intended EGM, as soon as practical.

Pending such update announcements, Shareholders of the Company are advised to 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 intended EGM. Shareholders are advised to seek the input and advice of solicitors and other professional advisers if in doubt.

By order of the Board

William Teo Choon Kow
Lead Independent Director
20 October 2022