

SINGAPORE KITCHEN EQUIPMENT LIMITED

(Company Registration No.: 201312671M)

(Incorporated in Singapore)

RESPONSE TO SGX QUERIES

The Board of Directors (“**Board**”) of Singapore Kitchen Equipment Limited (“**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 11 August 2021 in relation to its update on the additional review in respect of the audit of the financial statements for the year ended 31 December 2020 and the Company’s announcement dated 19 August 2021 in relation to the cessation of its Chief Financial Officer (collectively, the “**Previous Announcements**”). Unless otherwise defined, all abbreviated terms shall have the meanings in the Previous Announcements.

SGX Query 1(a):

Ms Chow had cited personal reasons and the pursuit of another career opportunity for her resignation. NC and Sponsor are satisfied that there are no other material reasons for her cessation.

Given that the additional review of FY2020 audit is in relation to 8 Payments Transactions, and in light of Ms Chow’s role as CFO during the material period of the payment transactions, please explain if Ms Chow’s cessation will have an adverse impact on the additional review by the auditors. Have the auditors indicated that Ms Chow’s assistance in the additional review is not required?

Company’s Response:

The Company is aiming to finalise its financial statements for FY2020 by 30 August 2021 and in the event that there is any delay, the Board is of the view that Ms Chow’s cessation will not have an adverse impact on the additional review by the auditors which is part of the audit engagement for FY2020. Auditors have indicated that Ms Chow’s assistance is not required if the Company is able to provide all requested information and documents.

In addition, as announced on 3 June 2021, the Company appointed Ms Serine Yeo Ngen Huay as the Company’s financial controller. Since her appointment, Ms Yeo has worked closely with Ms Chow and has undertaken all aspects of financial management, including corporate accounting, regulatory and financial reporting, budget, cash management, risk management, internal control policies and processes as well as all aspects of the on-going FY2020 statutory audit.

Given that (i) Ms Yeo has been working closely with Ms Chow in relation to the statutory audit, (ii) measures that have been put in place to ensure a proper handover of duties from Ms Chow to Ms Yeo during the transition period and (iii) as announced by the company on 22 March 2021, the Company has appointed an external consultant with suitable experience to assist with the completion of the statutory audit, the Company is of the view that Ms Chow’s cessation will not have an adverse impact on the additional review by the auditors.

SGX Query 1(b):

Did the Board require Ms Chow to continue to provide assistance to the auditors and /or the Company on the FY2020 audit and the additional review on the 8 Payments Transactions, if required, even after she has left the Company?

Company’s Response:

The Company is aiming to finalise its financial statements for FY2020 by 30 August 2021 and in the event that there is any delay, Ms Chow has agreed to provide assistance to the auditors and the Company, if required.

SGX Query 1(c):

Why is NC and Sponsor of the view that there are no other reasons for her cessation?

Company's Response:

The NC has such a view based on the reasons given by Ms Chow during her exit interview.

Sponsor's Response:

The Sponsor had conducted an interview with the CFO in relation to her cessation. Based on the interview conducted, the CFO has confirmed that the reasons for the cessation are as set out in the cessation announcement. The disclosure in the cessation announcement is also consistent with the declaration in the Appendix 7G of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist signed by the CFO.

By Order of the Board

SINGAPORE KITCHEN EQUIPMENT LIMITED

Eileen Tay-Tan Bee Kiew
Chairman of the Board

23 August 2021

This announcement has been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch ("Sponsor") in accordance with Rule 226(2)(b) of the Catalist Rules. This announcement has not been examined or approved by 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 Mr Eric Wong (Director, Investment Banking) at 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, telephone: +65 6337 5115.