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

A. REQUISITION TO CONVENE AN EXTRAORDINARY GENERAL MEETING PURSUANT TO SECTION 176 OF THE COMPANIES ACT 1967 OF SINGAPORE

B. UPDATE ON APPLICATION TO THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED FOR EXTENSION OF TIME TO ANNOUNCE THE GROUP'S UNAUDITED FINANCIAL STATEMENTS FOR 1Q2023 AND 2Q2023

The Board of Directors (the "**Board**") of Kitchen Culture Holdings Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that it had on 16 May 2023 received a letter dated 16 May 2023 (the "**Requisition Notice**") 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 "**Requisitioning Shareholders**") in their capacity as members of the Company, representing not less than 10% of the total issued and paid-up ordinary shares of the Company ("**Shares**"), requesting the Company to convene an extraordinary general meeting of the Company ("**EGM**") pursuant to Section 176 of the Companies Act 1967 of Singapore (the "**Companies Act**"), to consider the following resolutions:

1. That Mr Lau Kay Heng be removed from his office as a director of the Company with immediate effect from the date of the EGM;

2. That Mr Lim Wee Li be removed from his office as a director of the Company with immediate effect from the date of the EGM;

3. That Mr William Teo Choon Kow be removed from his office as a director of the Company with immediate effect from the date of the EGM;

4. That Mr Ang Lian Kiat be removed from his office as a director of the Company with immediate effect from the date of the EGM;

5. That Mr Peter Lim King Soon be removed from his office as a director of the Company with immediate effect from the date of the EGM;

6. That Mr James Beeland Rogers, Jr. be appointed as a director of the Company with immediate effect from the date of the EGM;

7. That Mr Yip Kean Mun be appointed as a director of the Company with immediate effect from the date of the EGM;

8. That Mr Lam Kwong Fai be appointed as a director of the Company with immediate effect from the date of the EGM;

9. That Mr Tan Meng Shern be appointed as a director of the Company with immediate effect from the date of the EGM;

10. That Mr Cheung Wai Man Raymond be appointed as a director of the Company with immediate effect from the date of the EGM; and

11. That any directors of the Company who may be appointed between the date of the Requisition Notice and the date of the EGM be removed.

The Requisition Notice states that in relation to the resolutions mentioned in items 1 to 5 above, it is also a special notice under Section 152(2) read with Section 185 of the Companies Act. The Requisitioning Shareholders have stated in the Requisition Notice that they collectively hold 92,197,012 Shares, representing approximately 21.71% of the total Shares. Based on the Requisition Notice, the Requisition Notice supersedes the earlier notice that was served upon the Company on 4 January 2023.

The Board is currently verifying the shareholding of the Requisitioning Shareholders and seeking legal advice on the Requisition Notice. The Board will provide updates to shareholders as and when there are material developments on this matter.

Update on the Company's application to the SGX-ST for the Results Extension

The Board further refers to the Company's announcement dated 12 May 2023 in relation to the Company's application to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for an extension of time to release:

(i) its unaudited financial statements for the first quarter financial period ended 31 March 2023 ("**1Q2023**"); and
(ii) its unaudited financial statements for the second quarter and six-month financial period ended 30 June 2023 ("**2Q2023**"),

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

The Board wishes to update that, in view of the Requisition Notice, the SGX-ST has requested the Company to withdraw the application for the Results Extension on the basis that the timeline provided by the Company in its application is no longer valid. Accordingly, the Company has withdrawn its application for the Results Extension. The Company will submit fresh applications for extension of time for its 1Q2023 and 2Q2023 Results and update shareholders in due course.

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
17 May 2023

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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.*

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.