

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

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**JUDICIAL MANAGEMENT APPLICATION BY SUBSIDIARY AND UPDATE ON HEARING  
OF WINDING UP APPLICATION**

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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 23 December 2021 in relation to the winding up application that was filed on 13 December 2021 by Kim Hup Lee & Co (Private) Limited against the Company’s wholly-owned subsidiary, KHL Marketing Asia-Pacific Pte Ltd (“**KHLM**”) (the “**Winding Up Application**”) and fixed for hearing on 14 January 2022.

The Board wishes to announce that on 13 January 2022, KHLM filed an application before the General Division of the High Court under section 91 of the Insolvency, Restructuring and Dissolution Act 2018 for an order to place itself under judicial management (the “**JM Application**”). A pre-trial conference has been fixed for the JM Application on 3 February 2022 at 2.30pm.

Pursuant to section 95 of the Insolvency, Restructuring and Dissolution Act 2018, during the period starting on the date on which the JM Application is made, and ending on the date on which the application is decided by the Court, (i) no order may be made, and no resolution be passed, for the winding up of KHLM; (ii) no step may be taken to enforce any security over any property of KHLM, or to repossess any goods under the hire-purchase agreement, chattels leasing agreement or retention of title agreement, except with the leave of the Court and subject to such terms as the Court may impose; (iii) no other proceedings, and no execution or other legal process shall be commenced or continued, and no distress may be levied against KHLM or its property, except with leave of the Court and subject to such terms as the Court may impose (collectively, the “**Moratorium**”).

Accordingly, at the hearing of the Winding Up Application on 14 January 2022, the Court has directed that in light of the JM Application:

- (1) The hearing of the Winding Up Application is to be further adjourned to 18 February 2022; and
- (2) A pre-trial conference of the Winding Up Application is to be fixed at the same time as the pre-trial conference for the JM Application i.e. on 3 February 2022 at 2.30 pm.

In the JM Application, KHLM has proposed the appointment of Messrs Abuthahir Abdul Gafoor and Yessica Budiman of AAG Corporate Advisory Pte Ltd (“**AAG**”) as joint and several judicial managers to manage the affairs, business and property of KHLM when it is under judicial management.

KHLM remains committed to continuing its business and intends to work closely with the nominated judicial managers towards this end, including any suitable options in restructuring its operational activities and arrangements, subject of course to the views to be taken and expressed by the judicial managers. The JM Application is therefore made with a view to *inter alia*, giving KHLM’s counterparties greater confidence and comfort in their business dealings with KHLM.

Shareholders are advised that, pursuant to Rule 1303(3)(a) of the Listing Manual Section B: Rules of Catalist of the SGX-ST (the “**Catalist Rules**”) that the SGX-ST may at any time suspend trading of the Company’s shares when an application has been filed with a court to place its significant subsidiary under judicial management. The trading suspension called on 12 July 2021 in respect of the shares of the Company continues.

The Company will release further announcements as and when there are material developments on the above. Monthly updates will also be announced pursuant to Rule 704(22) of the Catalist Rules.

**BY ORDER OF THE BOARD**

Hao Dongting  
Non-Executive Chairperson  
17 January 2022

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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.*

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