

PRESS RELEASE

**Kitchen Culture Redesignates Madam Hao Dongting as  
Non-Executive Chairperson;  
Mr Lim Wee Li Remains as CEO of the Group**

- *Madam Hao Dongting is a director of OOWAY Group Ltd., one of the controlling shareholders of the Company*

**Singapore, 25 May 2021** – Kitchen Culture Holdings Ltd. (“**Kitchen Culture**” or the “**Company**”, and together with its subsidiaries, the “**Group**”), is pleased to announce that Madam Hao Dongting has been redesignated as Non-Executive Chairperson of the Company with effect from 25 May 2021.

This redesignation is in line with the provision of the Code of Corporate Governance 2018 to have separate persons to hold chairman and chief executive officer positions to ensure an appropriate balance of power, increased accountability, and greater capacity of the Board for independent decision making.

Madam Hao was appointed as a Non-Executive Director of the Company on 14 April 2021. She is a director of OOWAY Group Ltd., one of the controlling shareholders of the Company. Madam Hao is also a director of OOWAY Holding Ltd. and a director of OOWAY Technology Pte. Ltd., an associated company of the Group and a director of OOWAY Data Technology (Beijing) Co., Ltd. (Dalushujukeji (Beijing) Youxiangongsi) and Firefly Technology Pte. Ltd., wholly-owned subsidiaries of OOWAY Technology Pte. Ltd.. Madam Hao’s experience will add value to the Group’s recent diversification into the artificial intelligence, machine learning and data science business.

Following the redesignation, Mr Lim Wee Li will remain as CEO of the Group and he will continue to be responsible for the formulation of its strategic direction and business expansion plans.

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**About Kitchen Culture Holdings Ltd.**

(Bloomberg: KCH:SP / Reuters: KCHL.SI/ SGX Stock Code: 5TI)

Listed on the SGX-Catalist in 2011, Kitchen Culture Holdings Ltd. (“Kitchen Culture” or the “Company”, and together with its subsidiaries, the “Group”), has a diversified business model with two core business segments, technology and distribution of high-end kitchen systems.

To harness the burgeoning opportunities in the digital economy, Kitchen Culture has a 30% equity stake in the Big Data & Artificial Intelligence (“AI”) integrated solutions provider, OOWAY Technology Pte. Ltd. (“OOWAY Technology”). OOWAY Technology is part of the OOWAY Group Ltd., a controlling shareholder of Kitchen Culture, that was co-founded by legendary investor Jim Rogers and also led by a team comprising AI talents and data scientists from the UK, Southeast Asia and China.

OOWAY Technology is principally engaged in the establishment of the Credit 3.0 platform in China named Behaviour Model of Association Risk System (“bMARS®”), which utilises machine learning and AI to quantify corporate behaviour into credit value. bMARS® is currently being used to provide credit rating services and credit management services for importers and exporters mainly in China and ASEAN.

In its other business segment, Kitchen Culture 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 29 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.

For more information, please visit <https://www.kcholdings.com.sg/>

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**Issued on behalf of Kitchen Culture Holdings Ltd. by 8PR Asia Pte Ltd.**

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*This press release 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 press release, including the correctness of any of the statements or opinions made or reports contained in this press release.*

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