

**KITCHEN CULTURE HOLDINGS LTD.**

(Company Registration No: 201107179D)

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

---

**RECEIPT OF LETTER FROM SHAREHOLDERS CONVENING AN EXTRAORDINARY GENERAL MEETING PURSUANT TO SECTION 177 OF THE COMPANIES ACT 1967 OF SINGAPORE**

---

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 30 September 2022 received a letter dated 30 September 2022 (the "**Section 177 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 "**Relevant Shareholders**") in their capacity as members of the Company, in relation to, amongst others:

- (i) the Relevant Shareholders' request for the following directors to voluntarily resign by 14 October 2022, 5.00 p.m.:
  - a. Lau Kay Heng;
  - b. Lim Wee Li;
  - c. William Teo Choon Kow;
  - d. Ang Lian Kiat; and
  - e. Peter Lim King Soon;
- (ii) the Section 177 Notice constituting a special notice under Section 152(2) read with Section 185 of the Companies Act 1967 of Singapore (the "**Companies Act**") of the intention of the Relevant Shareholders to convene an extraordinary general meeting of the Company (the "**EGM**") pursuant to Section 177 of the Companies Act; and
- (iii) the Company, including the current directors of the Company, should not take any action to effect any casual appointment of director(s) or action that will affect the number of existing issued shares of the Company or carry out any corporate action that is dilutive in nature to the minority shareholders of the Company; (b) carry out any transaction that would result in the divestment or acquisition of any business interest or asset for or on behalf of the Company; or (c) enter into any transaction committing or exposing the Company to any potential liability of a significant nature, until the conclusion of the EGM.

Based on the Section 177 Notice, a copy of which is attached to this announcement, the Relevant Shareholders intend to convene the EGM to vote on the following resolutions:

- A. 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;

[Resolution 1]
- B. 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;

[Resolution 2]
- C. 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;

- [Resolution 3]
- D. 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;  
[Resolution 4]
- E. 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;  
[Resolution 5]
- F. That Mr James Beeland Rogers, Jr. be appointed as a director of the Company with immediate effect from the date of the EGM;  
[Resolution 6]
- G. That Mr Yip Kean Mun be appointed as a director of the Company with immediate effect from the date of the EGM;  
[Resolution 7]
- H. That Mr Lam Kwong Fai be appointed as a director of the Company with immediate effect from the date of the EGM;  
[Resolution 8]
- I. That Mr Tan Meng Shern be appointed as a director of the Company with immediate effect from the date of the EGM;  
[Resolution 9]
- J. That Mr Cheung Wai Man be appointed as a director of the Company with immediate effect from the date of the EGM; and  
[Resolution 10]
- K. That any directors of the Company who may be appointed between the date of the Section 177 Notice and the date of the EGM be removed.  
[Resolution 11]

In relation to Resolutions 6 to 10:

- (i) Mr James Beeland Rogers, Jr. is to be appointed as a Non-Executive Director of the Company;
- (ii) Mr Yip Kean Mun is to be appointed as an Executive Director of the Company;
- (iii) Mr Lam Kwong Fai is to be appointed as an Independent Director of the Company;
- (iv) Mr Tan Meng Shern is to be appointed as an Independent Director of the Company; and
- (v) Mr Cheung Wai Man is to be appointed as an Independent Director of the Company.

Based on the Section 177 Notice, the Relevant Shareholders have stated that they collectively hold 92,197,012 ordinary shares representing 21.71% of the total issued and paid-up ordinary shares of the Company. The Board will be seeking legal advice on the Section 177 Notice.

In addition, the Board refers to the Company's announcement dated 30 August 2022 in relation to the entry into Loan Agreement and would like to highlight that as stated in the Loan Agreement, Event of Default arises if, *inter alia*, there is any change in the composition of the existing Board as at the date of the Loan Agreement such as the removal of any existing director or addition of new director, without the prior written consent of the Lender. Where such Event of Default is capable of remedy and has not been remedied for 30 days after the occurrence of such Event of Default, the Lender may at his discretion request in writing to the Company to repay the Loan, and the Company shall make such repayment of all outstanding amounts under the Loan Agreement within 30 days after receipt of such written request.

Shareholders and investors should note that the proposed Resolutions will be considered carefully by the Directors only after the validity of the Section 177 Notice has been verified and confirmed. Shareholder and investors should also note that notwithstanding such consideration, the proposed Resolutions do not represent the views of the Directors or the Company.

The Board will provide updates to Shareholders as and when there are material developments on this matter.

**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

William Teo Choon Kow  
Lead Independent Director  
30 September 2022

---

*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.*

Date: 30 September 2022

KITCHEN CULTURE HOLDINGS LTD

By Hand

9 Raffles Place  
#52-02 Republic Plaza  
Singapore 048619

Attn: The Board of Directors

Dear Sirs

**A. Request for Appointment of New Directors to Board of Kitchen Culture Holdings Ltd;**

**B. Special Notice Pursuant to Section 152(2) Read With Section 185 of the Companies Act; and**

**C. Requisition for an Extraordinary General Meeting of the Company to Consider the Removal and Appointment of Directors**

1. We are shareholders collectively owning more than 10% of Kitchen Culture Holdings Ltd's ("**Company**") issued share capital carrying voting rights at general meetings as at the date of the requisition notice.
2. We are highly concerned about the developments of the Company to date and believe that the New Directors (defined below) will bring fresh perspectives and rejuvenate the Board, propel the Company in the right direction and to be in better position to resolve the historical problems that are still afflicting the Company. We believe that the rejuvenation of the Board will also serve the better interests of the shareholders, as well as the Company as a whole.
3. In the premises, we invite the following Directors of the Company, namely, (1) Mr Lau Kay Heng, (2) Mr Lim Wee Li, (3) Mr William Teo Choon Kow, (4) Mr Ang Lian Kiat, and (5) Mr Peter Lim King Soon (the "**Current 5 Directors**") to voluntarily resign within the next 14 days, *i.e.*, by **14 October 2022, 5 pm**.
4. **PLEASE TAKE NOTICE** that this letter shall constitute special notice as required under Section 152(2) read with Section 185 of the Companies Act of our intention to call for an extraordinary general meeting of the Company (the "**EGM**") pursuant to Section 177 of the Companies Act to be held for the purpose of placing the following resolutions before shareholders of the Company for a vote:
  - A. 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.

[Resolution 1]

- B. 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.  
**[Resolution 2]**
- C. 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.  
**[Resolution 3]**
- D. 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.  
**[Resolution 4]**
- E. 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.  
**[Resolution 5]**
- F. That Mr James Beeland Rogers, Jr. be appointed as a director of the Company with immediate effect from the date of the EGM.<sup>1</sup>  
**[Resolution 6]**
- G. That Mr Yip Kean Mun be appointed as a director of the Company with immediate effect from the date of the EGM.<sup>2</sup>  
**[Resolution 7]**
- H. That Mr Lam Kwong Fai be appointed as a director of the Company with immediate effect from the date of the EGM.<sup>3</sup>  
**[Resolution 8]**
- I. That Mr Tan Meng Shern be appointed as a director of the Company with immediate effect from the date of the EGM.<sup>4</sup>  
**[Resolution 9]**
- J. That Mr Cheung Wai Man be appointed as a director of the Company with immediate effect from the date of the EGM.<sup>5</sup>  
**[Resolution 10]**
- K. That any directors of the Company who may be appointed between the date of this letter and the date of the EGM be removed.  
**[Resolution 11]**

---

<sup>1</sup> Mr James Beeland Rogers, Jr. is to be appointed as a Non-Executive Director of the Company.

<sup>2</sup> Mr Yip Kean Mun is to be appointed as an Executive Director of the Company.

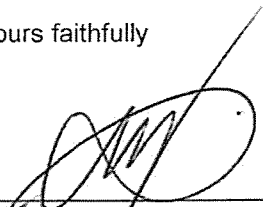
<sup>3</sup> Mr Lam Kwong Fai is to be appointed as an Independent Director of the Company.

<sup>4</sup> Mr Tan Meng Shern is to be appointed as an Independent Director of the Company.

<sup>5</sup> Mr Cheung Wai Man is to be appointed as an Independent Director the Company.

5. The curriculum vitae of James Beeland Rogers, Jr., Yip Kean Mun, Lam Kwong Fai, Tan Meng Shern and Cheung Wai Man (collectively, the "New Directors"), being the directors that are proposed to be appointed pursuant to resolutions 6 to 10 above are enclosed.
  
6. In the interim, you are also hereby put on specific notice that the Company, including the Current 5 Directors, should not take any action to effect any causal appointment of director(s) or any action that will affect the number of existing issued shares of the Company or carry out any corporate action that is dilutive in nature to the minority shareholders of the Company; (b) carry out any transaction that would result in the divestment or acquisition of any business interest or asset for or on behalf of the Company; or (c) enter into any transaction committing or exposing the Company to any potential liability of a significant nature, until the conclusion of the EGM.
  
7. Please direct all correspondence on this matter to us at [kitchencultureegm@gmail.com](mailto:kitchencultureegm@gmail.com).

Yours faithfully





---

Signature of Member  
 Name: LIN XIAO LONG  
 Number of Shares: 528,300 (0.12%)



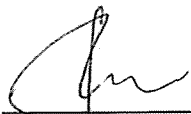

---

Signature of Member  
 Name: LING CHUI CHUI  
 Number of Shares: 471,012 (0.11%)



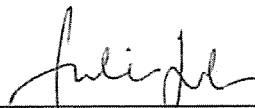

---

Signature of Member  
 Name: OOWAY GROUP LTD.  
 Number of Shares: 90,000,000 (21.19%)



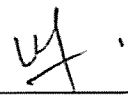

---

Signature of Member  
 Name: KOH CHER CHOW  
 Number of Shares: 713,000 (0.17%)





---

Signature of Member  
 Name: KOH NGIM JOO  
 Number of Shares: 234,700 (0.06%)





---

Signature of Member  
 Name: LIM CHENG HUAT  
 Number of Shares: 90,000 (0.02%)




---

Signature of Member  
 Name: CHEW YU SHENG  
 Number of Shares: 150,000 (0.04%)




---

Signature of Member  
 Name: SOH KOON ENG  
 Number of Shares: 10,000 (0.002%)

- cc.
1. Lau Kay Heng  
68 Tanah Merah Kechil Road, Singapore 466692
  2. Lim Wee Li  
37 Springleaf Garden  
Springleaf Garden, Singapore 788197
  3. Teo Choon Kow @ William Teo  
2 Gerald Crescent, Singapore 799686
  4. Ang Lian Kiat  
975 Bukit Timah Road  
#05-31 Floridian, Singapore 589649
  5. Lim King Soon  
100 Clemenceau Avenue North  
#10-105, Cavenagh House, Singapore 229491
  6. The Company's Sponsor  
SAC Capital Private Limited  
1 Robinson Road #21-00 AIA Tower, Singapore 048542  
*Attention: Ms Lee Khai Yinn*
  7. The Company Secretary  
Ms Wee Woon Hong  
c/o Opal Lawyers LLC  
30 Cecil Street  
#10-01/02 Prudential Tower, Singapore 049712
  8. The Share Registrar  
In.Corp Corporate Services Pte. Ltd.  
30 Cecil Street  
#19-08 Prudential Tower, Singapore 049712  
*Attention: Ms Pamela Chew*
  9. Mr David Gerald  
Founder, President and CEO  
Securities Investors Association (Singapore)  
7 Maxwell Road  
#05-03 MND Building Annexe B, Singapore 069111