

**SINGAPORE KITCHEN EQUIPMENT LIMITED**

(Company Registration No.: 201312671M)

(Incorporated in Singapore)

**MONTHLY UPDATE ON THE COMPANY'S OPERATIONS AND PROGRESS IN MEETING KEY MILESTONES FOR SUBMISSION OF A RESUMPTION PROPOSAL**

*Unless otherwise defined, all capitalised terms used herein shall have the same meanings as the Company's announcements dated 3 August 2022 and 17 August 2022 (the "Announcements").*

The Board of Directors (the "Board" or "Directors") of Singapore Kitchen Equipment Limited (the "Company" or "SKE" and together with its subsidiaries, the "Group") refers to the Announcements in respect of the Grant of Extension Application to 4 February 2023 and wishes to update on the Company's operations and progress in meeting key milestones pursuant to the Waiver Conditions, details are as follows:

<b>No.</b>	<b>Key Milestones</b>	<b>Original Indicative Timeline</b>	<b>Status as at 31 August 2022</b>
1	Fieldwork for Follow-Up Review	Between 1 - 15 July 2022	<b>Completed as per schedule</b>
2	Circulate 1 <sup>st</sup> Draft of findings of Follow-Up Review	By 20 August 2022	<b>Completed as per schedule</b>
3	Presentation of findings of Follow-Up Review to Audit Committee	By 31 August 2022	<b>Reschedule to 21 September 2022 (Note 1)</b>
4	Fieldwork for the Additional IA Work	Between 12 - 23 September 2022	On-Schedule
5	Review of findings of Follow-Up Review and recommendations to address the areas of concern identified by the Relevant Findings and the Follow-Up Review in consultation with internal auditors, Audit Committee, management team and other professionals	By 30 September 2022	On-Schedule
6	Circulate 1 <sup>st</sup> Draft of findings of Additional IA Work	By 7 October 2022	On-Schedule
7	Presentation of findings of Additional IA Work to Audit Committee	By 14 October 2022	On-Schedule
8	Review of findings of Additional IA Work and recommendations to address the areas of concern identified by the Disclaimer of Opinion and the Additional IA Work in consultation with internal auditors, external auditors, Audit Committee, management team and other professionals	By 15 November 2022	On-Schedule
9	Implementation of such steps as may be necessary to address the areas of concern identified by the Relevant Findings, the Follow-Up Review, the Disclaimer of Opinion and the Additional IA Work	By 31 December 2022	On-Schedule
10	Preparation and submission of the Resumption Proposal to the SGX-ST	By 15 January 2023	On-Schedule

**Note 1:** Preliminary IA findings noted the implementation of remedial actions in areas of the control environment, procurement and payments, expenses approval, cash management, and identification of Interested Party Transactions. However, certain policies and processes are not formally documented and approved by the Board. Hence, subsequent to the discussion with the IA, the Management decided to re-schedule the presentation to 21 September 2022 so that the Management can complete the documentation formalities with the Board's approval.

The Company will strive to meet the original indicative timeline as set out above and will make further announcement(s) in relation to the key milestones as and when there are any material updates or developments and a monthly update on milestones pursuant to the Waiver Conditions.

Shareholders and potential investors of the Company 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 and potential investors of the Company should consult their stockbrokers, bank managers, solicitors, accountants, or other professional advisers.

By Order of the Board  
SINGAPORE KITCHEN EQUIPMENT LIMITED

Chua Chwee Choo  
Executive Director and Chief Executive Officer  
1 September 2022

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*This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). 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 details of the contact person for the Sponsor are as follows:*

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