



KITCHEN CULTURE HOLDINGS LTD.

(Company Registration No: 201107179D)

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

RESPONSES TO QUERIES REGARDING TRADING ACTIVITY

The Board of Directors (the “**Board**”) of Kitchen Culture Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the queries received from the Singapore Exchange Regulation Pte. Ltd. (“**SGXRegCo**”) on SGXNET on 22 June 2021 in connection with the recent unusual volume movements in the shares of the Company (the “**Shares**”), and sets out its responses to the queries as follows:

Question 1:

Are you (the issuer) aware of any information not previously announced concerning you, your subsidiaries or associated companies which, if known, might explain the trading? Such information may include events that are potentially material and price-sensitive, such as discussions and negotiations that may lead to joint ventures, mergers, acquisitions or purchase or sale of a significant asset. You may refer to paragraph 9 in Appendix 7A of the Catalist Rules for further examples.

- If yes, the information shall be announced immediately.

Company’s response:

The Company is not aware of any information not previously announced concerning the Group which might explain the trading, save for the announcements on cessation of an independent director and reconstitution of the Board which have been separately released today.

For the information of the shareholders of the Company, the board of directors (the “**Board**”) of the Company wishes to announce that, on 22 March 2021, Baker Tilly Consultancy (Singapore) Pte. Ltd. (“**Baker Tilly**”) was appointed by the Audit Committee of the Company (the “**AC**”) to undertake an internal control review of the Company (the “**Review**”) in the area of cash management by the Management for the Company and its principal wholly-owned subsidiary, KHL Marketing Asia-Pacific Pte. Ltd. following the fundraising exercises completed in 2020 and related matters.

Baker Tilly has presented a draft interim report on the Review on 18 June 2021 (“**Interim Report**”) to the AC based on its findings to date (including Management’s responses). The AC has reviewed the findings of Baker Tilly in the Interim Report and the recommendations of Baker Tilly for remedial works to be done by the Company and in turn has recommended that the Board to adopt the same. The AC is also in discussions with Baker Tilly about additional agreed-upon-procedures (the “**AUPs**”) to look further into certain areas based on the observations of Baker Tilly and will update the Board when the AUPs have been finalised.

The Board is presently reviewing the Interim Report. As the Review is ongoing, the Board will make the necessary further announcements to update shareholders as and when there are material developments and upon the completion of the Review and the AUPs.

Question 2:

Are you aware of any other possible explanation for the trading? Such information may include public circulation of information by rumours or reports.

Company's response:

Save as disclosed above, the Company is not aware of any other possible explanation for the trading.

Question 3:

Can you confirm your compliance with the listing rules and, in particular, Catalist Rule 703?

Company's response:

The Company confirms that it is in compliance with the listing rules and in particular, Rule 703 of the Catalist Rules.

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

Lim Wee Li
Executive Director and Chief Executive Officer
23 June 2021

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.