



**KITCHEN CULTURE HOLDINGS LTD.**

(Company Registration No: 201107179D)

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

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**NOTE ISSUE THROUGH CROWDFUNDING PLATFORM**

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*Unless otherwise defined, all capitalised terms and references used in this announcement shall have the same meanings ascribed to them in the announcement dated 27 October 2016 (the "**Previous Announcement**").*

1. The Board of Directors (the "**Board**" or "**Directors**") of Kitchen Culture Holdings Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Previous Announcement relating to the non-convertible bonds for the aggregate sum of S\$2.0 million ("**Loan**"), and wishes to update that:
  - (a) the relevant parties have proposed to undertake the issue of non-convertible notes ("**Notes**") ("**Notes Issue**") instead of non-convertible bonds, keeping all the terms of the Term Sheet dated 27 October 2016 unchanged; and
  - (b) in connection therewith, the Company has on 17 February 2017 executed an Entrepreneur Agreement and a fee letter with Funded Here Pte Ltd ("**FundedHere**") in respect of the provision of the crowdfunding platform services to the Company in respect of the Notes Issue.
2. The Board further wishes to update that, if the Notes Issue is successful and prior to the disbursement of the Loan, the Company will enter into the following agreements:
  - (c) a trust deed with the Trustee, instead of the Loan Agreement, which shall govern the relationship between the Company and the Trustee in respect of the Notes Issue ("**Trust Deed**"); and
  - (d) debt subscription agreements with the investors ("**Noteholders**") which shall regulate the Company's and Noteholders' rights and obligations in relation to the subscription of the Notes ("**Subscription Agreements**").
3. A copy of the Entrepreneur Agreement and the fee letter are available for inspection during normal business hours at the registered office of the Company at 25 New Industrial Road #02-01 KHL Industrial Building Singapore 536211 for a period of three months from the date of this announcement.

4. The Company will provide updates on the status of the Note Issue and any documents that are being entered into, including and not limited to the Trust Deed, Subscription Agreements and any security documents.

By Order of the Board

Lim Wee Li  
Executive Chairman and Chief Executive Officer  
17 February 2017

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), SAC Advisors Private Limited, for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

*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 contact person for the Sponsor is Ms. Lee Khai Yinn (telephone no.: (65) 6532 3829), at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542. SAC Capital Private Limited is the parent company of SAC Advisors Private Limited.*