KIMLY LIMITED

(Incorporated in Singapore)

(Company Registration No: 201613903R)

COMPLETION OF DISPOSAL OF THE GROUP'S CONFECTIONARY BUSINESS

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1. Introduction

The Board of Directors (the "**Directors**") of Kimly Limited (the "**Company**" and, together with its subsidiaries, the "**Group**") refers to the announcement dated 9 September 2022 in relation to the disposal of the Group's confectionary business operating under the name "Rive Gauche Patisserie" (the "**Disposal Announcement**"). Unless otherwise defined, all capitalised terms shall bear the meaning ascribed to them in the Disposal Announcement.

2. Amendment to the BTA

The Company wishes to announce that the Vendor has entered into an amendment agreement dated 15 December 2022 with the Purchaser pursuant to which the requirement for S$1,800,000 of the Purchase Price to be placed in escrow with an escrow agent has been removed. Instead, the Purchaser shall pay to the Vendor 90% of Purchase Price, being S$2,520,000, on completion as partial payment of the Purchase Price. The remaining 10% of the Purchase Price shall be paid upon the fulfilment by the Vendor of certain undertakings to facilitate the transfer of the Confectionary Business to the Purchaser.

3. Completion

The Company also wishes to announce that completion of the Proposed Transaction has taken place on 15 December 2022.

BY ORDER OF THE BOARD

Hoon Chi Tern
Company Secretary
15 December 2022

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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