

SINGAPORE KITCHEN EQUIPMENT LIMITED

(Company Registration No.: 201312671M)

(Incorporated in Singapore)

APPLICATION FOR EXTENSION OF TIME TO COMPLY WITH RULE 1304 OF THE CATALIST RULES

1. INTRODUCTION

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 announcement dated 5 August 2021, regarding the Company’s decision to voluntarily convert from trading halt into suspension in the trading of the Company’s securities and announcement dated 11 August 2021 on update on additional review in respect of the Audit of the Financial Statements for the financial year ended 31 December 2020 and voluntary suspension of trading.

Pursuant to Rule 1304 of the Listing Manual Section B: Rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (“**Catalist Rules**”), the Company is required to submit a resumption of trading proposal (“**Resumption Proposal**”) through its Sponsor to the SGX-ST within 12 months from the date of suspension, 5 August 2021. Accordingly, the Company has through its Sponsor, made an application on 3 August 2022 to the SGX-ST for an extension of time to 4 February 2023 (the “**Extension Application**”) to comply with Rule 1304 of the Catalist Rules.

2. REASONS FOR EXTENSION APPLICATION

The preparation of the Resumption Proposal is dependent on whether the matters surrounding the 8 Payment Transactions (as defined in the Company’s announcement dated 11 August 2021) have been satisfactorily resolved and having addressed the lapses in the Company’s operating procedures and internal controls that have been identified by the external auditors, Foo Kon Tan LLP (“**FKT**”) in its disclaimer of opinion in respect of the audited consolidated financial statements of the Company and its subsidiaries for the financial year ended 31 December 2021 (“**Disclaimer of Opinion**”).

The Board has directed the internal auditor, Baker Tilly Consultancy (Singapore) Pte Ltd (“**Baker Tilly**”), to expand its scope of work to include the areas of concerns and lapses in the Company’s operating procedures and internal controls that have been identified in the Disclaimer of Opinion, internal auditor’s findings and the findings of the fact-finding review conducted by Rajah & Tann Singapore (the “**Additional IA Work**”).

The Additional IA Work is expected to only be completed in early October 2022, after which the Board will, in consultation with Baker Tilly and FKT, Audit Committee, management team and other professional advisors, take such steps as may be necessary to address the areas of concern identified by the Disclaimer of Opinion and the Additional IA Work.

In view of the foregoing, the Company will require additional time to formulate the Resumption Proposal for submission to the SGX-ST. The Company remains committed with its plans to seek resumption of trading.

The Company will announce the outcome of the Extension Application in due course.

By Order of the Board
SINGAPORE KITCHEN EQUIPMENT LIMITED

Chua Chwee Choo
Executive Director and Chief Executive Officer
3 August 2022

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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