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culture

KITCHEN CULTURE HOLDINGS LTD.
(Company Registration No. 201107179D)
(Incorporated in Republic of Singapore on 25 March 2011)

UPDATE ON LETTER OF DEMAND

Unless otherwise specified, all capitalised terms shall have the same meanings ascribed to them in the Announcements (as defined below).

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:

- (a) the Company’s announcement dated 30 August 2022 relating to the Company’s entry into a redeemable loan agreement (“**Loan Agreement**”) with Mr. Tan Gin Tat (“**Mr. Tan**”), pursuant to which Mr. Tan granted a loan in the principal amount of S\$1,000,000 to the Company;
- (b) the Company’s announcement dated 20 December 2022 relating to the Company’s entry into a supplemental loan agreement with Mr. Tan, under which Mr. Tan had granted a further principal amount of S\$500,000 to the Company; and
- (c) the Company’s announcement dated 17 July 2023 relating to the Company’s receipt of a letter of demand from the lawyers representing Mr. Tan (“**Letter of Demand**”) on 17 July 2023 declaring that an Event of Default had occurred and demanding that the sum of S\$1,500,000 be repaid to Mr. Tan,

(collectively, the “**Announcements**”).

The Board wishes to update that, on 23 August 2023, the Company has made the full payment of S\$1,500,000 to Mr. Tan’s lawyers. On 24 August 2023, the Company, via its lawyers, has received a confirmation from Mr. Tan’s lawyers regarding (a) the receipt of the aforementioned sum and (b) that Mr. Tan will treat this matter as closed.

By Order of the Board of
Kitchen Culture Holdings Ltd.

Yip Kean Mun
Executive Director
24 August 2023

*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**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: +65 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.