



KITCHEN CULTURE HOLDINGS LTD.

(Company Registration No: 201107179D)
(Incorporated in the Republic of Singapore on 25 March 2011)

PROPOSED ACQUISITION OF SHARES IN THE CAPITAL OF OOWAY TECHNOLOGY PTE. LTD.

- RECEIPT OF LISTING AND QUOTATION NOTICE

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 Company's announcements dated 17 April 2020, 23 June 2020, 13 August 2020, 18 August 2020, 21 September 2020 and the Company's circular dated 22 September 2020 (the "**Announcements**") relating to the proposed acquisition by the Company of 300 ordinary shares in the capital of OOWAY Technology Pte. Ltd. (the "**Target**") (the "**Sale Shares**"), representing 30% of the total number of issued shares of the Target at a purchase consideration of S\$23,922,000 (the "**Purchase Consideration**") from OOWAY Group Ltd. (the "**Vendor**") (the "**Proposed Acquisition**"). *Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Announcements.*

The Board wishes to announce that the SGX-ST has on 25 September 2020 issued a listing and quotation notice (the "**LQN**") in respect of the listing of and quotation of the following:

- a. 90,000,000 Consideration Shares at the Issue Price per Consideration Share to the Vendor, in satisfaction of the Purchase Consideration for the Proposed Acquisition; and
- b. 4,500,000 Introducer Shares at the Issue Price per Introducer Share to Precious Glory Enterprises Limited as the Introducer Fee for the Proposed Acquisition.

The LQN is subject to:

- (i) the Company obtaining Shareholders' approval at an extraordinary general meeting to be convened for (a) the Proposed Diversification, (b) the Proposed Acquisition, (c) the Proposed Issue of Consideration Shares, (d) the Proposed Issue of Introducer Shares and (e) the Proposed Transfer of Controlling Interest; and
- (ii) the Company's compliance with the SGX-ST's listing requirements.

The LQN from the SGX-ST is not an indication of the merits of the Consideration Shares, the Introducer Shares, the Proposed Acquisition, the Company, its subsidiaries and their securities.

The Board will make further announcement(s) in relation to the Proposed Acquisition, as and when appropriate.

By order of the Board

Lim Wee Li
Executive Chairman and Chief Executive Officer
27 September 2020

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.