



KITCHEN CULTURE HOLDINGS LTD.

(Company Registration No: 201107179D)

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

RESPONSES TO SGX'S QUERIES RECEIVED ON 31 JANUARY 2020

The Board of Directors (the "**Board**") of Kitchen Culture Holdings Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcement on 30 January 2020 in relation to the sale of 67,000,000 and 4,125,000 ordinary shares in the issued and paid-up share capital of the Company (the "**Shares**") respectively by Mr Lim Wee Li and Mr Lim Han Li, the substantial shareholders of the Company, representing approximately 55.61% and 3.42% of the entire issued Shares ("**Announcement**"). Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Announcement.

The Company's responses to the queries received from the Singapore Exchange Securities Trading Limited ("**SGX**") on 31 January 2020 are set out below.

Query 1: What is the reason for the substantial dilution of shareholdings by Mr Lim Wee Li and Mr Lim Han Li?

The Company understands from Mr Lim Wee Li and Mr Lim Han Li that they sold part of their shareholdings in the Company to raise cash for personal purposes.

Query 2: Who are the buyer(s) for the shares, other than Mr Chee Tuck Hong?

As at the date of this announcement, Mr Chee Tuck Hong ("**Mr Chee**") is the only shareholder who had informed the Company of his substantial acquisition on 30 January 2020. The Company had confirmed with Mr Lim Wee Li and Mr Lim Han Li that they are not aware of the identities of the buyer(s) as the trades were transacted through a stockbroker.

Query 3: Mr Chee Tuck Hong has become the new controlling shareholder of Kitchen Culture. Is he going to be involved in the Company and in what ways? Please announce the SFA change of interest notification of Mr Chee as soon as possible.

Mr Chee has confirmed that he does not have any intention to be involved in the Company.

The notification forms in respect of Mr Chee's change in interests in securities pursuant to the SFA has been released separately via the SGXNET on 31 January 2020.

Query 4: Are there any sale terms of this arrangement?

Based on the information provided and to the best knowledge of the Board, there are no other sale terms relating to the Shares acquired by Mr Chee, save for the aggregate number of shares acquired and the purchase consideration.

By Order of the Board

Lim Wee Li
Executive Chairman and Chief Executive Officer
31 January 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.