

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

RECOVERY OF FUND IN CONNECTION WITH TERMINATION OF TRANSACTIONS

The Board of Directors (the “**Board**”) of Kitchen Culture Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its announcement dated 29 September 2021 (“**Announcement**”) in respect of, *inter alia*, the entry into certain agreements (“**Transactions**”) by a subsidiary of the Company, KC Technologies Pte Ltd (“**KC Technologies**”), and the transfer of US\$480,010 to Sino Allied (HK) Limited pursuant to the Transactions.

The Board wishes to inform its shareholders that the Audit Committee of the Company has recommended the termination of the Transactions, and accordingly, the Company has proceeded to terminate the Transactions.

In connection with the foregoing, the Board is pleased to announce that KC Technologies has recovered and received from Sino Allied (HK) Limited a net amount of US\$492,259.97 pursuant to the termination of the Transactions. For avoidance of doubt, other professional fees incurred in relation to the Transactions, including but not limited to special audit fees as well as legal fees for legal advice on the requirement for approvals and/or ratifications by the Board and the Audit Committee of the Company for the Transactions, have not been taken into account.

The Board will continue to take all necessary actions in the best interests of the shareholders and the Group and will update the shareholders by making further announcements as and when material developments occur in this regard.

By Order of the Board

William Teo
Lead Independent Director
14 October 2021

*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.*

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