



KITCHEN CULTURE HOLDINGS LTD.

(Company Registration No: 201107179D)

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

COMMENCEMENT OF LEGAL PROCEEDINGS ON SUSPECTED PAYROLL IRREGULARITIES

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 dated 31 July 2021 in relation to the lodgement of a police report, through its legal counsel, with the Commercial Affairs Department (“**CAD**”) of the Singapore Police Force in relation to suspected payroll irregularities of approximately S\$520,000.

The Board wishes to update that the Company’s subsidiary KHL Marketing Asia-Pacific Pte. Ltd. (“**KHL**”) has on 10 August 2021 commenced a suit in the High Court against the Company’s former Chief Executive Officer, Mr. Lim Wee Li, and two foreign nationals, Mr. Du Kun and Mr. Wang Yanchao, to recover, the amount of S\$520,000 from the three defendants. KHL’s case is that Mr. Lim had breached his duties to KHL, and/or conspired with Mr. Du and Mr. Wang, to cause KHL to make these payments to Mr. Du and Mr. Wang for a wrongful purpose, or with no justification.

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

Hao Dongting
Non-Executive Chairperson
10 August 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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