



**KITCHEN CULTURE HOLDINGS LTD.**

(Company Registration No: 201107179D)

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

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**PROPOSED ALLOTMENT AND ISSUE OF AN AGGREGATE OF UP TO 46,694,626 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY PURSUANT TO A CONVERTIBLE LOAN AGREEMENT**

**- ALLOTMENT AND ISSUE OF SHARES PURSUANT TO CONVERSION OF CONVERTIBLE LOAN**

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The Board of Directors (the “**Board**”) of Kitchen Culture Holdings Ltd. (the “**Company**”) refers to the Company’s announcements dated 29 April 2020, 4 May 2020, 12 June 2020, 19 June 2020, 22 June 2020, 29 June 2020, 1 July 2020, 2 July 2020, 6 July 2020, 8 July 2020 and 9 July 2020, the Company’s circular dated 13 June 2020 and the Company’s offer information statement dated 1 July 2020 (collectively, the “**Announcements**”) in relation to, *inter alia*, the proposed allotment and issue of an aggregate of up to 46,694,626 new ordinary shares in the capital of the Company (“**Conversion Shares**”) to the various investors at the conversion price of S\$0.149 per Conversion Share upon the conversion of the convertible loan of S\$6,050,000 and accrued interest thereon, pursuant to the terms and conditions of the convertible loan agreement dated 3 May 2020 (“**Convertible Loan Agreement**”). 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 Company has received another 2 conversion notices from 2 Investors to convert S\$1,000,000 of the Convertible Loan Amount and the accrued interest thereon into 7,718,120 Conversion Shares. Accordingly, the Company has allotted and issued 7,718,120 Conversion Shares on 13 July 2020, which are expected to be listed and quoted on Catalist with effect from 9.00 a.m. on or around 16 July 2020.

Following the allotment and issue of the 7,718,120 Conversion Shares, the share capital of the Company has increased from 215,726,506 Shares to 223,444,626 Shares. The Conversion Shares will rank *pari passu* in all respects with the existing Shares.

Following the abovementioned allotment and issue of Conversion Shares, the Convertible Loan Amount and accrued interest thereon have been fully converted under the Convertible Loan Agreement.

By Order of the Board

Lim Wee Li  
Executive Chairman and Chief Executive Officer  
13 July 2020

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*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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