

Kitchen Culture Says 5 Proposed Directors Failed to Send Documents In Time for Second Attempted EGM; Shareholders Urged Not To Attend To Avoid Possibly Complicating Matter Before The Court

Singapore, 24 November 2022 – Requisitioners seeking to remove 5 of 6 directors of **Kitchen Culture Holdings Ltd.** (“**Kitchen Culture**” or the “**Company**”) at a second attempt at an Extraordinary General Meeting (“**Second Intended EGM**”) called to be held tomorrow have failed, neglected or refused to submit important relevant documents on time, the Company said today.

Kitchen Culture said the 5 persons put up by the Requisitioners – James Beeland Rogers, Jr., Yip Kean Mun, Lam Kwong Fai, Tan Meng Shern, and Cheung Wai Man – had missed the deadline to submit the signed consent to nomination and to signify their candidature. Under the Company’s Constitution, these documents must be submitted to the registered office of the Company at least 11 days before the **Second Intended EGM**.

As such, Article 110 of the Company’s Constitution renders the 5 ineligible for election to the office of the director of the purported **Second Intended EGM**, even assuming in the first place that it is a valid general meeting of the Company.

The Requisitioners comprise OOWAY Group Ltd. (“**OOWAY**”) – the Company’s largest shareholder – and 7 individuals who own an aggregate of 21.71% of the Company’s shares. They had first issued Purported Notices under Section 177 of the Companies Act 1967 – on 30 September 2022 and 14 October 2022 – to remove the 5 directors at a physical EGM that was first called to be held on 1 November 2022 at the Grand Copthorne Waterfront Hotel.

In response to a 31 October 2022 announcement by Kitchen Culture that the 1 November 2022 meeting should not proceed, the requisitioners then published a newspaper advertisement on 3 November 2022 calling for a **Second Intended EGM** to be held on 25 November 2022 – this time by electronic means.

Acting on the advice of 2 lawyers, Kitchen Culture announced on 18 November 2022 that the **Second Intended EGM** is defective and invalid for non-compliance with the Companies Act 1967 and the Company’s Constitution. Despite this, the requisitioners published another advertisement on 21 November 2022 reminding shareholders to attend.

Kitchen Culture’s Board, with the exception of Madam Hao Dongting (“**Mdm Hao**”), has said that there are no grounds to justify the resignations of the 5 directors – Mr Lim Wee Li (Executive Director), Mr Lau Kay Heng (Non-Executive Non-Independent Chairman), and 3 Independent Directors, Mr Ang Lian Kiat, Mr William Teo Choon Kow and Mr Peter Lim King Soon.

Mr Lau Kay Heng and Mr Peter Lim King Soon were named as new directors on 15 July 2022, the same day that Mr Lincoln Teo, an OOWAY representative and former Interim CEO of Kitchen Culture, ceased to be Executive Director. The Company stressed that OOWAY had in fact supported the re-appointments of Mr William Teo Choon Kow and Mr Ang Lian Kiat at the Annual General Meeting held on 18 March 2022.

Kitchen Culture, also said today that it had asked for information and documents, including executed Proxy Forms, relating to “substantial and relevant comments, queries and/or questions” to be delivered to the Company’s lawyers by 3 pm on 23 November 2022.

“...No such documents had been received. This calls into question the existence, whether any document

was withheld, and the authenticity of these information and documents,” the Company also said that no such documents were received as at 12 noon on 24 November 2022.

Lawyers for the SGX Catalist-listed provider of solutions and products for kitchens and wardrobes have also written to professional services firms apparently engaged by the requisitioners to handle certain processes related to the **Second Intended EGM** to remind that “all resolutions purported to be passed thereat to be invalid”.

The Company also said that a corporate secretarial services provider apparently engaged by the requisitioners had sent emails in the name of the Company and which used the Kitchen Culture logo without authorization. The Company’s lawyers have yet to receive a response from this services provider to the former’s demand for “an immediate stop to these defaults and wrongful acts.”

Kitchen Culture reminded shareholders not to attend the **Second Intended EGM**. As it will not be a valid general meeting, attendance “may possibly contribute to complicating the matter before the Court”.

Kitchen Culture shares have been suspended from trading since July 2021. Its Board has seen several changes since the involvement of OOWAY in October 2020.

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