



KITCHEN CULTURE HOLDINGS LTD.

(Company Registration No: 201107179D)
(Incorporated in the Republic of Singapore on 25 March 2011)

PROPOSED CONVERSION OF SHAREHOLDER'S LOANS INTO NEW ORDINARY SHARES IN THE CAPITAL OF KITCHEN CULTURE HOLDINGS LTD.

- RECEIPT OF LISTING AND QUOTATION NOTICE

The Board of Directors (the "**Board**" or "**Directors**") of Kitchen Culture Holdings Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 2 April 2020, 13 May 2020, 9 July 2020 and the Company's circular dated 10 July 2020 (collectively, the "**Announcements**") in relation to the proposed repayment of the outstanding interest-free loans extended by Mr Lim Wee Li to the Company, in whole or in part, by way of conversion into new ordinary shares in the capital of the Company (the "**Debt Conversion Shares**") pursuant to the conditional debt conversion deed dated 2 April 2020 (the "**Proposed Debt Conversion**"). *Unless otherwise defined, all capitalised terms used herein bear the same meanings as in the Announcements.*

The Board wishes to announce that the SGX-ST has on 21 July 2020 issued a listing and quotation notice (the "**LQN**") in respect of the listing of and quotation for up to 66,148,657 Debt Conversion Shares on the Catalist of the SGX-ST, subject to:

- (i) the Company obtaining specific approval from the Shareholders for the Proposed Debt Conversion at a general meeting, including but not limited to the allotment and issue of the Debt Conversion Shares and the waiver by the Shareholders of their rights to receive a mandatory offer from Mr Lim Wee Li and his concert parties (if required) for the purpose of the Proposed Debt Conversion;
- (ii) the Company obtaining specific approval from the Shareholders for the Proposed Debt Conversion as an interested person transaction at a general meeting; and
- (iii) the Company's compliance with the SGX-ST's listing requirements.

The LQN from the SGX-ST is not an indication of the merits of the Debt Conversion Shares, the Proposed Debt Conversion, the Company, its subsidiaries and their securities.

The Board will make further announcement(s) in relation to the Proposed Debt Conversion, as and when appropriate.

By order of the Board

Lim Wee Li
Executive Chairman and Chief Executive Officer
21 July 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.