



**KITCHEN CULTURE HOLDINGS LTD.**

(Company Registration No: 201107179D)

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

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**RESPONSE TO THE ACTIONS OF AND DISRUPTIONS BY CERTAIN SHAREHOLDERS AND ONE OF THE DIRECTORS, FOLLOWING THE HOLDING BY THEM OF A MEETING WHICH IS NOT A VALID EXTRAORDINARY GENERAL MEETING OF THE COMPANY**

- RECEIPT OF A LETTER TITLED SPECIAL NOTICE DATED 4 JANUARY 2023**
- LEGAL PROCEEDINGS TAKEN BY OOWAY GROUP LTD.**

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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 24 December 2022 (the “**24 December Announcement**”); and
- the previous announcements of the Company referred to in the Company’s announcement dated 9 December 2022 (most of which were titled, “**RESPONSE TO LETTER DATED 2 NOVEMBER 2022 FROM CERTAIN SHAREHOLDERS NOTIFYING THE COMPANY OF THEIR INTENTION TO CONVENE AN EXTRAORDINARY MEETING PURSUANT TO SECTION 177 OF THE COMPANIES ACT 1967**”) on the same and related subjects.

*Unless otherwise specified or the context otherwise requires, all capitalised terms shall have the same meanings ascribed to them in the 24 December Announcement.*

The Directors of the Company (with the exception of Mdm Hao Dongting (“**Mdm Hao**”), who is closely and intricately linked to, and is a major shareholder and director of OOWAY Group Ltd. (“**OOWAY**”)) wish to inform that the Company found at the doorstep of its office in Republic Plaza on 4 January 2023 a letter dated 4 January 2023 (the “**4 Jan Letter**”) from OOWAY and 7 other persons who claim to be the shareholders of certain numbers of shares in the Company, namely Lin Xiao Long, Ling Chui Chui, Koh Cher Chow, Koh Ngin Joo, Lim Cheng Huat, Chew Yu Sheng and Soh Koon Eng (collectively, the “**Relevant Shareholders**”) addressed to the Company, which is titled “Special Notice pursuant to Section 152(2) read with Section 185 of the Companies Act 1967 of Singapore for the removal of existing directors of Kitchen Culture Holdings Ltd and appointment of new directors”. The notice under the 4 Jan Letter was to be in respect of a “fresh extraordinary general meeting” of the Company which the Relevant Shareholders were intending to call in exercise of their rights under Section 177 read with Section 185 of the Companies Act 1967. In the 4 Jan Letter, the Relevant Shareholders also indicated:

- (1) they intend to send, but at this time have not as yet sent, a notice of extraordinary general meeting which will be for the purpose of considering the same resolutions (relating to the removal of the 5 Current Directors and the appointment of the 5 Purported Appointees) as were set out in the Second Concatenation Purported Notice of EGM (i.e. which was the notice meant for the Disputed 25 Nov Meeting, which the OOWAY claimed to have been validly held on 25 November 2022); and

- (2) they (i.e. the Relevant Shareholders) “will withdraw in due course” the Proceedings (Case No. HC/OA 849/2022) which related to legal proceedings over the Disputed 25 Nov Meeting in connection with which they were seeking, among other prayers, for the Singapore Court to declare the resolutions purportedly passed thereat to be valid, and that the Disputed 25 Nov Meeting itself is “not invalidated” due to a number of issues.

To recapitulate, the Proceedings included an application by OOWAY (as the sole Claimant in the Proceedings) for an *ex parte* injunction under “Summons for Injunction (Without Notice)” (HC/SUM 4442/2022) which sought for the Orders of the Singapore Court that the 5 Current Directors were to be removed and the 5 Purported Appointees were appointed, as well as an alternative injunctive order to restrain the 5 Current Directors from exercising any powers, authority and/or functions as directors of the Company.

As announced by the Company in the 24 December Announcement, that OOWAY’s application for injunction (HC/SUM 4442/2022) was **dismissed** outright by the Singapore Court on 23 December 2022, after the Court heard submissions from counsel of each of the parties. The hearing on the main proceedings (HC/OA 849/2022) was to be heard by the Court at a future date to be fixed after further filings and exchange of affidavits by the parties. In this regard, the Company is in the process of preparing, but (as there is still time for filing) has yet to file, its affidavit.

The 4 Jan Letter was sent to the Company against the above background.

As at the time of this announcement, as far as the Company and its solicitors are aware, it is unclear if the Proceedings have been actually withdrawn by OOWAY with the filing of the requisite withdrawal notice with the Singapore Court. Further, the Company is insisting – as is the entitlement of the Company (as Defendant in the Proceedings) – on OOWAY (as Claimant in the Proceedings) paying to the Company the costs of OOWAY’s injunction application which was dismissed, as well as costs of the Proceedings. There is also the request to clarify that it is only OOWAY (as Claimant, as mentioned) and not the other 7 Relevant Shareholders, who will be filing for the withdrawal of the Proceedings. The Company has instructed its solicitors to write to OOWAY’s solicitors on these subjects.

Meanwhile, the Company will be seeking fuller legal advice relating to the 4 Jan Letter, and in any case awaits the response from OOWAY’s solicitors for clarity on the matters mentioned.

To reiterate, in view of the dismissal by the Singapore Court of OOWAY’s application for injunction (as mentioned above), the 5 Current Directors and the Company will be able to, and will, carry on the Company’s business and affairs normally.

The Company will make such further announcement(s) as necessary to update Shareholders and the investing public in relation to the implementation of OOWAY (and, if applicable, the other 7 Relevant Shareholders) of their stated intention to withdraw the Proceedings, as well as updates on relevant developments following the 4 Jan Letter.

**The shares in the Company have been suspended from trading on the Singapore Exchange Securities Trading Limited since 12 July 2021.**

**Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.**

By Order of the Board

Lau Kay Heng  
Non-Executive Non-Independent Chairman  
6 January 2023

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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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