



KITCHEN CULTURE HOLDINGS LTD.

(Company Registration No: 201107179D)

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

BUSINESS UPDATE

The Board of Directors (the "**Board**") of Kitchen Culture Holdings Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that as at 31 May 2014, the Group's order book based on secured contracts amounted to approximately S\$47.5 million, of which approximately S\$2.1 million in contracts were secured by Kitchen Culture (Hong Kong) Limited, a 40%-owned joint venture of the Company. The aforementioned contracts are expected to be fulfilled over the next 2 to 3 years. The order book may not be reflective or indicative of the Group's overall financial results and performance as it may be subject to variation, modification and cancellation by customers.

In March 2014, Kitchen Culture Sdn. Bhd., a wholly owned subsidiary of the Company, was awarded a contract amounting to about RM10.8 million (equivalent to approximately S\$4.2 million) for the design, supply and installation of kitchen cabinets for 2 blocks of luxurious serviced apartments located along Jalan Ampang, Kuala Lumpur, Malaysia, by the main contractor of the project, SsangYong Engineering & Construction Co., Ltd (the "**Contract**"). The project, named LE Nouvel@KLCC, is developed by Hartamaju Sdn. Bhd., a subsidiary of Wing Tai Holdings Limited.

Barring unforeseen circumstances, the Contract, together with the Damansara City 2 project which has a contract value amounting to RM15.9 million (equivalent to approximately S\$6.1 million) as previously announced on 7 May 2012, is expected to commence in the current financial year ending 31 December 2014 ("**FY2014**"). Collectively, these contracts are expected to have a positive impact on the consolidated net tangible assets per share and earnings per share of the Group for FY2014.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the abovementioned contracts, other than through their respective shareholdings (if any) in the Company.

By order of the Board

Lim Wee Li
Executive Chairman and Chief Executive Officer
12 June 2014

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Canaccord Genuity Singapore Pte. Ltd. for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). Canaccord Genuity Singapore Pte. Ltd. has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by 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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