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culture

**KITCHEN CULTURE HOLDINGS LTD.**  
(Company Registration No. 201107179D)  
(Incorporated in Republic of Singapore on 25 March 2011)

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**UPDATE ON LETTER OF DEMAND**

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*Unless otherwise specified, all capitalised terms shall have the same meanings ascribed to them in the Announcement (as defined below).*

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 announcement dated 17 March 2023 (the “**Announcement**”) relating to the Company’s receipt of a letter of demand from the lawyer representing CDL Properties Ltd. (“**CDL**”) on 14 March 2023 in relation to the Alleged Outstanding Sum.

The Board wishes to update that, on 20 July 2023, the Company has partially drawn down the loan pursuant to the Loan Agreement dated 26 June 2023 and made a payment of S\$430,662.13 inclusive of the Alleged Outstanding Sum, holding rent for the period from April 2023 to 31 May 2023, reinstatement cost, interest and legal costs. The Board wishes to announce that, on 21 July 2023, the Company has received a letter from CDL confirming (a) receipt of the aforementioned sum and (b) that CDL will not make any further claim against the Company in relation to the Alleged Outstanding Sum as set out in the letter of demand, the notice to the Company to remove belongings dated 24 March 2023, and the email correspondences between the Company and CDL in July 2023.

The Board will make further announcements on any material developments, as and when required.

By Order of the Board of  
**Kitchen Culture Holdings Ltd.**

Yip Kean Mun  
Executive Director  
24 July 2023

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*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the “**Sponsor**”). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (“**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 (Telephone: +65 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.*