

KITCHEN CULTURE HOLDINGS LTD.
(the “Company”)
Registration Number 2001107179D

(Incorporated in the Republic of Singapore)

MINUTES OF ANNUAL GENERAL MEETING

PLACE : The Annual General Meeting of the Company was held by way of electronic means.
DATE : Thursday, 29 October 2020
TIME : 10.00 a.m.

1. CHAIRMAN

Mr Lim Wee Li (the “**Chairman**”) took the chair of the Annual General Meeting (the “**Meeting**” or “**AGM**”) and thanked members for taking their time to watch the AGM proceedings.

In line with the Ministry of Health’s regulations on safe distancing measures to minimise the risk of community spread of COVID-19, the AGM was conducted via “live” webcast.

The Chairman introduced the following attendees present at the Meeting via webcast, namely:

- (a) Mr Loy Soo Toon (Executive Director, Business Development);
- (b) Mr Lau Kay Heng (Executive Director and Chief Investment Officer);
- (c) Mr William Teo Choon Kow (Lead Independent Director and Chairman of the Audit Committee);
- (d) Mr Kesavan Nair (Independent Director and Chairman of the Nominating Committee);
- (e) Mr Lee Foo Tuck (Financial Controller);
- (f) Mr Quek Wey Lon (Chief Operating Officer); and
- (g) Mr Loh Ji Kin (External Auditor, Nexia TS Public Accounting Corporation).

2. QUORUM

Having ascertained that a quorum was present, the Chairman called the Meeting to order at 10.00 a.m.

3. NOTICE

The notice of Meeting dated 14 October 2020 (the “**Notice**”), having been previously circulated to the members, was taken as read.

The Chairman informed the Meeting that, in accordance with Rule 730A(2) of the Listing Manual Section B: Rule of Catalist of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (the “**Catalist Rules**”), all motions tabled at the AGM would be voted on by way of a poll, pursuant to Regulation 80 of the Company’s Constitution. All the motions would require a simple majority of votes for them to be carried.

The Company had appointed RHT Corporate Advisory Pte. Ltd. as polling agent and Corporate BackOffice Pte. Ltd. as scrutineer for the poll.

The Chairman further informed the Meeting that he had been appointed as proxy by certain members in his capacity as Chairman of the Meeting and had voted according to such members’ instructions. The votes had been counted and verified by the polling agent and scrutineer, and the results of each resolution would be announced after it is read, proposed and seconded.

4. QUESTIONS FROM MEMBERS

The Chairman informed that the Company had not received any questions from members relating to the resolutions set out in the Notice.

5. RESOLUTION 1: AUDITED FINANCIAL STATEMENTS

The Chairman presented the first item on the Notice which was to receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 30 June 2020 together with the Independent Auditor's Report thereon.

The Chairman proposed the following motion to the Meeting:

"That the Directors' Statement and Audited Financial Statements for the financial year ended 30 June 2020 together with the Independent Auditor's Report thereon be received and adopted."

The motion was duly seconded by a member.

The Chairman announced the poll results as follows:

| | NO. OF SHARES FOR | % FOR | NO. OF SHARES AGAINST | % AGAINST |
|--------------|------------------------------|--------------|----------------------------------|------------------|
| Resolution 1 | 147,302,777 | 100% | 0 | 0% |

Based on the results, the Chairman declared Ordinary Resolution 1 carried.

6. RESOLUTION 2: ADDITIONAL DIRECTORS' FEES FOR FY2020

The Board recommended the payment of additional Directors' fees of S\$1,300 for the financial year ended 30 June 2020.

The Chairman proposed the following motion to the Meeting:

"That the payment of additional Directors' Fees of S\$1,300 for the financial year ended 30 June 2020 be approved."

The motion was duly seconded by a member.

The Chairman announced the poll results as follows:

| | NO. OF SHARES FOR | % FOR | NO. OF SHARES AGAINST | % AGAINST |
|--------------|------------------------------|--------------|----------------------------------|------------------|
| Resolution 2 | 147,302,777 | 100% | 0 | 0% |

Based on the results, the Chairman declared Ordinary Resolution 2 carried.

7. RESOLUTION 3: DIRECTORS' FEES FOR FY2021

The Board recommended the payment of Directors' fees of S\$142,000 for the financial year ending 30 June 2021.

The Chairman proposed the following motion to the Meeting:

“That the payment of Directors’ fees of S\$142,000 for the financial year ending 30 June 2021, payable quarterly in arrears, be approved.”

The motion was duly seconded by a member.

The Chairman announced the poll results as follows:

| | NO. OF SHARES FOR | % FOR | NO. OF SHARES AGAINST | % AGAINST |
|--------------|------------------------------|--------------|----------------------------------|------------------|
| Resolution 3 | 146,832,777 | 100% | 0 | 0% |

Based on the results, the Chairman declared Ordinary Resolution 3 carried.

8. RESOLUTION 4: RE-ELECTION OF MR LOY SOO TOON AS A DIRECTOR

The next item on the Notice was to seek members’ approval for the re-election of Mr Loy Soo Toon, who was retiring under Regulation 117 of the Company’s Constitution, as a Director of the Company. Mr Loy Soo Toon had indicated his consent to act in office.

The Chairman proposed the following motion to the Meeting:

“That Mr Loy Soo Toon be re-elected as a Director of the Company.”

The motion was duly seconded by a member.

The Chairman announced the poll results as follows:

| | NO. OF SHARES FOR | % FOR | NO. OF SHARES AGAINST | % AGAINST |
|--------------|------------------------------|--------------|----------------------------------|------------------|
| Resolution 4 | 147,302,777 | 100% | 0 | 0% |

Based on the results, the Chairman declared the Ordinary Resolution 4 carried.

9. RESOLUTION 5: RE-ELECTION OF MR LAU KAY HENG AS A DIRECTOR

The next item on the Notice was to seek members’ approval for the re-election of Mr Lau Kay Heng, who was retiring under Regulation 117 of the Company’s Constitution, as a Director of the Company. Mr Lau Kay Heng had indicated his consent to act in office.

The Chairman proposed the following motion to the Meeting:

“That Mr Lau Kay Heng be re-elected as a Director of the Company.”

The motion was duly seconded by a member.

The Chairman announced the poll results as follows:

| | NO. OF SHARES FOR | % FOR | NO. OF SHARES AGAINST | % AGAINST |
|--------------|------------------------------|--------------|----------------------------------|------------------|
| Resolution 5 | 147,302,777 | 100% | 0 | 0% |

Based on the results, the Chairman declared the Ordinary Resolution 5 carried.

10. RETIREMENT OF MR KESAVAN NAIR

Item 6 of the Notice was to note the retirement of Mr Kesavan Nair, who was retiring under Regulation 107 of the Company's Constitution. Mr Kesavan Nair had served as an independent Director of the Company since June 2011. He did not seek re-election at the AGM in order to facilitate Board renewal, and his retirement took effect from the conclusion of the AGM. Upon his retirement, Mr Kesavan Nair ceased to be the Chairman of the Nominating Committee and member of the Audit and Remuneration Committees.

The Board thanked Mr Kesavan Nair for his past contributions and extended its best wishes for his future endeavours.

11. RESOLUTION 6: RE-APPOINTMENT OF AUDITOR

The Chairman proceeded to the next item on the Notice, which was to re-appoint Nexia TS Public Accounting Corporation as auditor of the Company and to authorise the Directors to fix its remuneration. Nexia TS Public Accounting Corporation had expressed its willingness to continue in office.

The Chairman proposed the following motion to the Meeting:

"That Nexia TS Public Accounting Corporation be re-appointed as auditor of the Company and the Directors be authorised to fix its remuneration."

The motion was duly seconded by a member.

The Chairman announced the poll results as follows:

| | NO. OF SHARES FOR | % FOR | NO. OF SHARES AGAINST | % AGAINST |
|--------------|----------------------|-------|--------------------------|-----------|
| Resolution 6 | 147,302,777 | 100% | 0 | 0% |

Based on the results, the Chairman declared the Ordinary Resolution 6 carried.

12. RESOLUTION 7: AUTHORITY TO ALLOT AND ISSUE NEW SHARES AND CONVERTIBLE SECURITIES

As there were no further items of ordinary business arising, the Chairman proceeded to deal with the items of special business.

The next item on the Notice was to seek members' approval by ordinary resolution to authorise and empower the Directors to allot and issue new shares and convertible securities of the Company pursuant to Section 161 of the Companies Act, Chapter 50 (the "**Companies Act**") and the Catalist Rules. The proposed ordinary resolution 7 stated in the Notice was taken as read.

The Chairman proposed the following motion to the Meeting:

"That pursuant to Section 161 of the Companies Act and Rule 806 of the Catalist Rules, the Directors be authorised and empowered to:

- (a) (i) allot and issue shares in the capital of the Company ("**Shares**") whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, "**Instruments**") that might or would require Shares to be issued, including but not limited to the creation

and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may at their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued pursuant to this Resolution does not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued other than on a *pro rata* basis to shareholders of the Company does not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:
- (a) new Shares arising from the conversion or exercise of convertible securities;
- (b) new Shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
- (c) any subsequent bonus issue, consolidation or subdivision of Shares.

Adjustments in accordance with sub-paragraphs (2)(a) and (2)(b) above are only to be made in respect of new Shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution;

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), the Companies Act and the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company at a general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.

The Chairman announced the poll results as follows:

| | NO. OF SHARES FOR | % FOR | NO. OF SHARES AGAINST | % AGAINST |
|--------------|--------------------------|--------------|------------------------------|------------------|
| Resolution 7 | 147,302,777 | 100% | 0 | 0% |

Based on the results, the Chairman declared the Ordinary Resolution 7 carried.

13. END OF MEETING

As no notice was received in respect of any other business that may be properly transacted at the Meeting, the Chairman declared the Meeting closed at 10.10 a.m. and thanked all present for attending the Meeting.

Signed as a correct record,

Mr Lim Wee Li
Chairman