

KIMLY LIMITED

(Incorporated in Singapore)

(Company Registration No.: 201613903R)

UPDATE ON TRANSITIONAL ARRANGEMENTS

The Board of Directors ("**Board**") of Kimly Limited ("**Company**", and together with its subsidiaries, "**Group**") refers to its announcement on 11 November 2021 in relation to the resignation of Mr Lim Hee Liat ("**Mr. Lim**", previously the Group's executive chairman) and Mr Chia Cher Kiang ("**Mr. Chia**", previously the Group's executive director) from the Board.

As set out in the Company's announcement of 11 November 2021, Mr. Lim and Mr. Chia had, at the request of the Board, remained as employees of the Company following their resignation from the Board, in order to assist and facilitate the Board and Management in the transition. Given the cessation of the transitional period, Mr. Lim and Mr. Chia have informed the Board that they will be resigning as employees with effect from 10 February 2022.

Nevertheless, the Board is currently in discussion with Mr. Lim and Mr. Chia on their potential continued contributions to the Group's businesses as independent consultants in order to leverage off their more than 50 collective years' of experience, knowledge, market intelligence and relationship with stakeholders and participants in the coffeeshop and F&B industry. Subject to mutual agreement, and the advice of the Company's external HR consultant (which engagement is being finalised), the Company will continue to keep shareholders updated, (if and) when such details are finalised.

BY ORDER OF THE BOARD

Kimly Limited

Hoon Chi Tern
Company Secretary
10 February 2022

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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