

# KITCHEN CULTURE HOLDINGS LTD.

(Company Registration Number 201107179D)  
(Incorporated in the Republic of Singapore)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting (“**EGM**”) of Kitchen Culture Holdings Ltd. (the “**Company**”) will be held by way of electronic means on Wednesday, 7 October 2020 at 10.00 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions as ordinary resolutions:

*All capitalised terms used in this notice which are not otherwise defined shall have the same meanings as ascribed to them in the Company’s circular to its shareholders dated 22 September 2020.*

### ORDINARY RESOLUTIONS

#### **RESOLUTION 1: PROPOSED ACQUISITION OF 30% OF THE TOTAL ISSUED AND PAID-UP CAPITAL OF OOWAY TECHNOLOGY PTE. LTD. (THE “PROPOSED ACQUISITION”)**

THAT, contingent upon the passing of Ordinary Resolutions 2, 3 and 5:

- (a) pursuant to Chapter 10 of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (“**Catalist Rules**”), approval be and is hereby given for the Proposed Acquisition on the terms and subject to the conditions set out in the sale and purchase agreement dated 13 August 2020 entered into between the Company and OOWAY Group Ltd. in relation to the Proposed Acquisition (“**SPA**”), particulars of which are set out in the Circular;
- (b) the directors of the Company (“**Directors**”) and each of them be and are hereby authorised to take such steps, make such amendments to the terms and conditions of the SPA (provided that the amendments are not material) and exercise such discretion as they or he may from time to time deem fit, advisable, desirable, expedient or necessary in connection with all or any of the above matters; and
- (c) the Directors or any of them be authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds as may be required, and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient or in the interests of the Company to give effect to the Proposed Acquisition and matters contemplated by this Ordinary Resolution 1.

#### **RESOLUTION 2: PROPOSED ALLOTMENT AND ISSUE OF 90,000,000 CONSIDERATION SHARES AT THE ISSUE PRICE OF S\$0.2658 PER CONSIDERATION SHARE TO OOWAY GROUP LTD. (THE “VENDOR”), IN SATISFACTION OF THE PURCHASE CONSIDERATION FOR THE PROPOSED ACQUISITION**

THAT, contingent upon the passing of Ordinary Resolutions 1, 3 and 5:

- (a) approval be given to the Directors for the purposes of Rule 805 of the Catalist Rules and Section 161 of the Companies Act (Chapter 50) of Singapore (“**Companies Act**”) to allot and issue 90,000,000 new ordinary shares in the capital of the Company (“**Shares**”) (“**Consideration Shares**”) to the Vendor at the issue price of S\$0.2658 per Consideration Share in satisfaction of the Purchase Consideration for the Proposed Acquisition; and

- (b) the Directors or any of them be authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds as may be required, and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient or in the interests of the Company to give effect to the Proposed Issue of Consideration Shares and matters contemplated by this Ordinary Resolution 2.

### **RESOLUTION 3: PROPOSED TRANSFER OF CONTROLLING INTEREST TO THE VENDOR**

THAT, contingent upon the passing of Ordinary Resolutions 1, 2 and 5:

- (a) approval be given under Rule 803 of the Catalist Rules for the Proposed Transfer of Controlling Interest to the Vendor; and
- (b) the Directors or any of them be authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds as may be required, and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient or in the interests of the Company to give effect to the Proposed Transfer of Controlling Interest and matters contemplated by this Ordinary Resolution 3.

### **RESOLUTION 4: PROPOSED ALLOTMENT AND ISSUE OF 4,500,000 INTRODUCER SHARES AT THE ISSUE PRICE OF S\$0.2658 PER INTRODUCER SHARE TO PRECIOUS GLORY ENTERPRISES LIMITED (THE “INTRODUCER”), AS INTRODUCER FEE FOR THE PROPOSED ACQUISITION**

THAT, contingent upon the passing of Ordinary Resolutions 1, 2, 3 and 5:

- (a) approval be given to the Directors for the purposes of Rule 805 of the Catalist Rules and Section 161 of the Companies Act to allot and issue 4,500,000 new Shares (“**Introducer Shares**”) to the Introducer at the issue price of S\$0.2658 per Introducer Share in satisfaction of the Introducer Fee for the Proposed Acquisition; and
- (b) the Directors or any of them be authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient or in the interests of the Company to give effect to the Proposed Issue of Introducer Shares and matters contemplated by this Ordinary Resolution 4.

### **RESOLUTION 5: PROPOSED DIVERSIFICATION OF BUSINESS**

THAT:

- (a) approval be given for the diversification by the Company and its subsidiaries of its core business to include business comprising artificial intelligence, machine learning and data science, particulars of which are set out in Section 12.3 of this Circular (the “**Proposed New Business**”), and any other activities related to the Proposed New Business;
- (b) the Company be authorised to invest in, purchase or otherwise acquire or dispose of, from time to time any such assets, investments and shares/interests in any entity that is in the Proposed New Business on such terms and conditions as the Directors deem fit, and such Directors be authorised to take such steps and exercise such discretion and do all such acts or things as they deem desirable, necessary or expedient or give effect to such to any such investment, purchase, acquisition or disposal; and

- (c) the Directors or any of them be authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient or in the interests of the Company to give effect to the Proposed Diversification and matters contemplated by this Ordinary Resolution 5.

By Order of the Board  
**KITCHEN CULTURE HOLDINGS LTD.**

Lim Wee Li  
Executive Chairman and Chief Executive Officer  
22 September 2020

**Notes:**

On 3 April 2020, the Singapore Government announced the implementation of “circuit breaker” measures (enhanced safe distancing measures and closure of non-essential workplace premises) to curb the further spread of COVID-19. The COVID-19 (Temporary Measures) Act 2020 (the “**Temporary Measures Act**”) was passed by Parliament on 7 April 2020 and the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (the “**Meetings Orders**”) was issued by the Minister for Law on 13 April 2020 which provide, among others, legal certainty to enable issuers to make alternative arrangements to hold general meetings where personal attendance is required under written law or legal instruments (such as a company’s constitution). A joint statement was also issued on 13 April 2020, and subsequently updated on 27 April 2020, by the Accounting and Corporate Regulatory Authority, the Monetary Authority of Singapore and the Singapore Exchange Regulation providing guidance for listed and non-listed entities on the manner in which general meetings are to be conducted during the period when elevated safe distancing measures are in place.

The Meetings Orders currently apply for the period starting on 27 March 2020 and ending on 30 September 2020. The Ministry of Law plans to extend the Meeting Orders to 30 June 2021. Amendments to the Temporary Measures Act were passed in Parliament on 4 September 2020 to permit the Minister of Law to do so. If the President assents to the amendments to the Temporary Measures Act, the amendments to extend the duration of the Meetings Orders will be gazetted, once the amendments to the Temporary Measures Act come into force. On 7 September 2020, the SGX-ST announced that it will amend the ACRA-SGX-MAS joint guidance to reflect the extended period once the legislative changes are in place.

Printed copies of this notice and the accompanying Circular and Proxy Form will NOT be sent to members. Instead, these documents will be sent to members solely by electronic means via publication on the Company’s website at the URL <https://kcholdings.com.sg/media-centre/announcements.php> and will also be made available on the SGXNET at the URL <https://www.sgx.com/securities/company-announcements>.

Alternative arrangements relating to members’ participation at the EGM are:

- (a) observing and/or listening to the EGM proceedings contemporaneously via a live webcast and live audio feed of the EGM proceedings (“**Live EGM Webcast**” and “**Live EGM Audio Feed**”, respectively);
- (b) submitting questions in advance in relation of the resolutions set out in the Notice of EGM; and
- (c) appointing the Chairman of the EGM as proxy to attend, speak and vote on their behalf at the EGM.

Members will be able to participate in the EGM in following manner set out in the paragraphs below.

**Live EGM Webcast and Live EGM Audio Feed:**

In light of the above developments, the Company is arranging for the Live EGM Webcast and the Live EGM Audio Feed which will take place on Wednesday, 7 October 2020 at 10.00 a.m. in place of the physical EGM. Members will be able to watch or listen to the EGM proceedings through the Live EGM Webcast or the Live EGM Audio Feed via mobile phone, tablet, computer or any such electronic device. The Company will not accept any physical attendance by members. Any member seeking to attend the EGM physically in person will be turned away.

In order to do so, members must pre-register online at the URL <https://sg.conveneagm.com/kitchenculture> by 10.00 a.m. on 5 October 2020 (the “**Registration Deadline**”), being not less than 48 hours before the time appointed for holding the EGM, to enable the Company to verify their members’ status.

Following the verification and upon the closure of pre-registration, authenticated members will receive email instructions to access the Live EGM Webcast and the Live EGM Audio Feed of the EGM proceedings by 10.00 a.m. on 6 October 2020 (being 24 hours before the time appointed for the holding of the EGM).

Members are reminded that the EGM proceedings are private. Accordingly, members must not forward the abovementioned email instructions to other persons who are not members and who are not entitled to attend the EGM. This is also to avoid any technical disruptions or overload to the Live EGM Webcast and the Live EGM Audio Feed.

Members who register by the Registration Deadline but do not receive the abovementioned email instructions by 10.00 a.m. on 6 October 2020 may contact the Company's technical support by email at [EGM@kitchenculture.com](mailto:EGM@kitchenculture.com) for assistance.

Persons who hold shares of the Company through relevant intermediaries (as defined in Section 181 of the Companies Act), including investors who buy shares using SRS monies ("**SRS Investors**"), and who wish to participate in the EGM should, in addition to pre-registering online, contact their respective relevant intermediaries (which would include SRS Operators) through which they hold such shares as soon as possible in order for the necessary arrangements to be made for their participation in the EGM.

#### **Submission of Questions in Advance:**

Please note that members will not be able to raise questions at the EGM during the Live EGM Webcast or the Live EGM Audio Feed, and therefore it is important for members to pre-register their participation in order to be able to submit their questions in advance of the EGM.

Members may submit questions relating to the items on the Ordinary Resolutions set out in the Notice of EGM in advance at (i) <https://sg.conveneagm.com/kitchenculture>, (ii) by post to the registered office of the Company at 2 Leng Kee Road, #01-08 Thye Hong Centre, Singapore 159086, or (iii) via email to [EGM@kitchenculture.com](mailto:EGM@kitchenculture.com). All questions must be submitted by 4 October 2020, Sunday, at 10.00 a.m. (being 72 hours before the time appointed for the holding of the EGM).

A member who wishes to submit his/her/its questions by post or by email is required to indicate his/her/its full name (for individuals)/ company name (for corporates), NRIC/passport number/company registration number, contact number, shareholding type and number of shares held together with his/her/its submission of questions, to the office address or email address provided.

Persons who hold shares of the Company through relevant intermediaries (as defined in Section 181 of the Companies Act), including SRS Investors, can also submit their questions related to the resolutions to be tabled for approval at the EGM based on the abovementioned instructions.

The Company will endeavour to address the substantial and relevant questions before or during the EGM. The responses to questions from members will be posted on the SGXNET and the Company's website soonest possible before the EGM, or if answered during the EGM, to be included in the minutes of the EGM which will be published on the SGXNET and the Company's website within 1 month after the date of the EGM.

#### **Submission of Proxy Forms to Vote:**

Members will not be able to vote online or through the Live EGM Webcast or the Live EGM Audio Feed on the Ordinary Resolutions to be tabled for approval at the EGM. Members who wish to exercise their votes must submit a Proxy Form to appoint the Chairman of the EGM to cast votes on their behalf.

Members (whether individual or corporate) appointing the Chairman of the EGM as proxy must give specific instructions as to his manner of voting, or abstentions from voting, in the Proxy Form, failing which the appointment will be treated as invalid.

The Chairman of the EGM, as proxy, need not be a member of the Company.

The instrument appointing a proxy or proxies must be signed by the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, it must be executed either under its common seal or signed by its attorney or officer duly authorised.

The Proxy Form, duly executed together with the power of attorney or other authority, if any, under which the instrument of proxy is signed or duly certified copy of that power of attorney or other authority (failing previous registration with the Company), must be submitted:

- (a) by post to the registered office of the Company at 2 Leng Kee Road, #01-08 Thye Hong Centre, Singapore 159086;
- (b) by email to [EGM@kitchenculture.com](mailto:EGM@kitchenculture.com); or
- (c) via the Shareholder's account following registration at the URL <https://sg.conveneagm.com/kitchenculture>,

in each case, not less than 48 hours before the time appointed for holding the EGM, i.e. by 10.00 a.m. on 5 October 2020. A member who wishes to submit the Proxy Form must first download, complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

**In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members to submit completed Proxy Forms by post, members are strongly encouraged to submit completed Proxy Forms electronically via email.**

Persons who hold shares through relevant intermediaries (as defined in Section 181 of the Companies Act), including SRS Investors, who wish to exercise their votes by appointing the Chairman of the EGM as proxy should approach their respective relevant intermediaries (which would include SRS Operators) through which they hold such shares in order to submit their voting instructions at least 7 working days before the EGM (i.e. by 10.00 a.m. on 28 September 2020) in order to allow sufficient time for their respective relevant intermediaries to in turn submit a Proxy Form to appoint the Chairman of the EGM to vote on their behalf by 10.00 a.m. on 5 October 2020.

The Company shall be entitled to reject the instrument appointing the Chairman of the EGM as proxy if it is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing the Chairman of the EGM as proxy (such as in the case where the appointor submits more than one instrument of proxy).

A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at 72 hours before the time appointed for holding the EGM in order for the Depositor to be entitled to attend and vote at the EGM.

**IMPORTANT NOTICE:** Due to the evolving COVID-19 situation in Singapore, the Company may change the EGM arrangements at short notice. The Company will announce any changes to the holding or conduct of the EGM via the SGXNET. Members are advised to check the SGXNET regularly for updates on the EGM.

The Company wishes to thank all shareholders for their patience and co-operation in enabling the Company to hold the EGM with the optimum safe distancing measures amidst the current COVID-19 pandemic.

**Personal Data Privacy:**

By (a) submitting a form appointing the Chairman of the EGM as proxy to attend, speak and vote at the EGM and/or any adjournment thereof, or (b) submitting details for the registration to observe the proceedings of the EGM via the Live EGM Webcast or the Live EGM Audio Feed, or (c) submitting any question prior to the EGM in accordance with this notice, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the following purposes:

- (i) processing and administration by the Company (or its agents or service providers) of the appointment of the Chairman of the EGM as proxy for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (including any adjournment thereof);
- (ii) processing of the registration for purpose of granting access to members (or their corporate representatives in the case of members which are legal entities) to observe the proceedings of the EGM and providing them with any technical assistance where necessary;
- (iii) addressing relevant and substantial questions from members received before the EGM and if necessary, following up with the relevant members in relation to such questions; and
- (iv) enabling the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines by the relevant authorities.

The member's personal data and its proxy's and/or representative's personal data may be disclosed or transferred by the Company to its subsidiaries, its share registrar and/or other agents or bodies for any of the abovementioned purposes, and retained for such period as may be necessary for the Company's verification and record purposes.

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*This notice 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 notice, including the correctness of any of the statements or opinions made or reports contained in this notice.*

*The contact person for the Sponsor is Ms. Lee Khai Yinn (Tel (65) 6232 3210), at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.*