

SINGAPORE KITCHEN EQUIPMENT LIMITED

Incorporated in the Republic of Singapore
(Registration No. 201312671M)

CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE FIRST QUARTER AND THREE MONTHS ENDED 31 MARCH 2024 ("3M FY2024")

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Pursuant to Rule 705(2) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst ("Listing Manual"), the Singapore Exchange Regulation requires the Company to announce its quarterly financial statements in view of the qualified opinion issued by the Company's auditor in the latest audited financial statements for the financial year ended 31 December 2023.

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Condensed Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Note	3 months ended 31 Mar 2024 (Unaudited) S\$'000	3 months ended 31 Mar 2023 (Unaudited) S\$'000	Change %
Revenue	4	6,122	6,244	(2.0)
Cost of sales		(4,142)	(4,302)	(3.7)
Gross profit		1,980	1,942	2.0
Other operating income				
Interest income		14	7	100
Other income		140	140	-
Operating expenses				
Selling and distribution expenses		(1,044)	(1,216)	(14.1)
Administrative expenses		(1,603)	(1,447)	10.8
Other operating expenses		(6)	(60)	(90.0)
Finance costs		(138)	(65)	112.3
Impairment losses on trade receivables recognised		(111)	(121)	(8.3)
Loss before taxation	5	(768)	(820)	(6.3)
Taxation		(7)	66	n.m.
Loss for the period		(775)	(754)	2.8
Other comprehensive income				
Items that may be reclassified subsequently to profit or loss				
Foreign currency transaction difference on consolidation		14	9	55.6
Total comprehensive loss for the period attributable to owners of the Company		(761)	(745)	2.2
Loss per share attributable to owners of the Company				
Basis and diluted (Singapore cent)	7	(0.50)	(0.49)	2.0

* n.m. denotes not meaningful

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Condensed Interim Statements of Financial Position

	The Group as at			The Company as at	
	Note	31 Mar 2024 (Unaudited) S\$'000	31 Dec 2023 (Audited) S\$'000	31 Mar 2024 (Unaudited) S\$'000	31 Dec 2023 (Audited) S\$'000
Non-Current Assets					
Property, plant and equipment		14,553	14,558	-	-
Intangible assets		42	20	-	-
Right-of-use assets		818	888	-	-
Subsidiaries		-	-	10	10
Finance lease receivables		120	137	-	-
		15,533	15,603	10	10
Current Assets					
Inventories		4,563	4,459	-	-
Trade and other receivables		6,649	10,225	3,209	3,209
Prepayments		303	130	9	-
Finance lease receivables		75	76	-	-
Restricted bank deposits		1,157	1,072	-	-
Cash and bank deposits		8,783	9,603	38	127
		21,530	25,565	3,256	3,336
TOTAL ASSETS		37,063	41,168	3,266	3,346
Non-Current Liabilities					
Borrowings	9	9,983	10,296	-	-
Lease liabilities		392	448	-	-
Deferred tax liabilities		46	46	-	-
		10,421	10,790	-	-
Current Liabilities					
Borrowings	9	2,110	3,506	-	-
Lease liabilities		664	746	-	-
Contract liabilities		1,743	1,386	-	-
Trade and other payables		3,565	5,424	116	103
Current tax payable		388	383	-	-
		8,470	11,445	116	103
TOTAL LIABILITIES		18,891	22,235	116	103
NET ASSETS		18,172	18,933	3,150	3,243
Equity					
Share capital	10	5,125	5,125	5,125	5,125
Other reserves		1,169	1,155	-	-
Retained earnings / (Accumulated losses)		11,878	12,653	(1,975)	(1,882)
TOTAL EQUITY		18,172	18,933	3,150	3,243

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Condensed Interim Consolidated Statement of Cash Flows

	Note	3 months ended 31 Mar 2024 S\$'000 (Unaudited)	3 months ended 31 Mar 2023 S\$'000 (Unaudited)
Cash Flows from Operating Activities			
Loss before taxation		(768)	(820)
Adjustments for:			
Amortisation of intangible assets		5	6
Depreciation of property, plant and equipment		126	112
Depreciation of right-of-use assets		158	175
Finance income on net investments in finance leases		(1)	-
Impairment losses on trade receivables recognised		111	121
Interest expense		138	65
Interest received from fixed deposits		(14)	(7)
Inventories written off		34	-
Selling profit from finance leases		(7)	-
Write-down on inventories reversed		(111)	(51)
Operating loss before working capital changes		(329)	(399)
Working Capital Changes:			
Changes in inventories		(30)	(3,529)
Changes in contract assets		-	(53)
Changes in trade and other receivables		3,503	1,314
Changes in prepayments		(174)	(166)
Changes in trade and other payable		(1,871)	(75)
Changes in contract liabilities		354	2,352
Cash generated from/(used in) operations		1,453	(556)
Income taxes (paid)/refunded		(22)	14
Net cash generated from/(used in) operating activities		1,431	(542)
Cash Flows from Investing Activities			
Interest received from fixed deposits		14	7
Payments for intangible assets		(27)	-
Proceeds from finance lease receivables		25	37
Purchase of property, plant and equipment		(127)	(109)
Net cash used in investing activities		(115)	(65)
Cash Flows from Financing Activities			
Proceeds from borrowings		1,141	2,492
Repayment of borrowings		(2,850)	(3,395)
Repayment of lease liabilities		(226)	(228)
Restricted bank deposits		(85)	(97)
Interest paid		(138)	(65)
Net cash used in financing activities		(2,158)	(1,293)
Net decrease in cash and cash equivalents			
Cash and cash equivalents at beginning of the period		9,603	11,522
Exchange differences on translation of cash and cash equivalents		22	9
Cash and cash equivalents at the end of the period		8,783	9,631

SINGAPORE KITCHEN EQUIPMENT LIMITEDIncorporated in the Republic of Singapore
(Registration No. 201312671M)**Condensed Interim Statements of Changes of Equity**

The Group	Share Capital	Merger Reserve	Foreign Currency Translation Reserve	Retained Earnings	Total Equity
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Balance at 1 Jan 2024	5,125	1,311	(156)	12,653	18,933
Loss for the period	-	-	-	(775)	(775)
Other comprehensive income for the period					
Foreign currency translation differences	-	-	14	-	14
Total comprehensive income/(loss) for the period	-	-	14	(775)	(761)
Balance at 31 Mar 2024	5,125	1,311	(142)	11,878	18,172

The Group	Share Capital	Merger Reserve	Foreign Currency Translation Reserve	Retained Earnings	Total Equity
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Balance at 1 Jan 2023	5,125	1,311	(149)	10,045	16,332
Loss for the period	-	-	-	(754)	(754)
Other comprehensive income for the period					
Foreign currency translation differences	-	-	9	-	9
Total comprehensive income/(loss) for the period	-	-	9	(754)	(745)
Balance at 31 Mar 2023	5,125	1,311	(140)	9,291	15,587

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Condensed Interim Statements of Changes of Equity (continued)

The Company	Share Capital S\$'000	Accumulated Losses S\$'000	Total Equity S\$'000
Balance at 1 Jan 2024	5,125	(1,882)	3,243
Loss for the period		(93)	(93)
Total comprehensive loss for the period	-	(93)	(93)
Balance at 31 Mar 2024	5,125	(1,975)	3,150

The Company	Share Capital S\$'000	Accumulated Losses S\$'000	Total Equity S\$'000
Balance at 1 Jan 2023	5,125	(2,384)	2,741
Loss for the period		(126)	(126)
Total comprehensive loss for the period	-	(126)	(126)
Balance at 31 Mar 2023	5,125	(2,510)	2,615

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Notes to Condensed Interim Consolidated Financial Statements

1. Corporate information

Singapore Kitchen Equipment Limited (the “**Company**”) is incorporated as a limited liability company and domiciled in Singapore and whose shares are publicly traded on the Catalist of the Singapore Exchange Securities Trading Limited.

These condensed interim consolidated financial statements as at and for the first quarter and three months period ended 31 March 2024 comprise the Company and its subsidiaries (collectively, the “**Group**”).

The principal activities of the Company are those relating to investment holding. The principal activities of the subsidiaries are:

- (a) manufacturing of table, kitchen and other cutlery equipment;
- (b) repair and maintenance and servicing of commercial kitchen equipment; and
- (c) rental of kitchen equipment business

2. Basis of Preparation

The condensed interim financial statements as at and for the first quarter and three months ended 31 March 2024 have been prepared in accordance with SFRS(I) 1-34 *Interim Financial Reporting*. The condensed interim financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group’s financial position and performance of the Group since the last annual financial statements for the financial year ended 31 December 2023.

The accounting policies adopted are consistent with those of the previous financial year which were prepared in accordance with SFRS(I)s, except for the adoption of new and amended standards as set out in Note 2.1.

The condensed interim financial statements are presented in Singapore dollar (“S\$”) which is the Company’s functional currency.

2.1. New and amended standards adopted by the Group.

The Group has applied various new accounting standards and interpretations of accounting standards for the first time for the financial year beginning on 1 January 2024. The application of these standards and interpretations did not have a material effect on the condensed interim financial statements.

2.2. Use of judgements and estimates

In preparing the condensed interim financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income, and expense. Although these estimates are based on management’s best knowledge of current events and actions, actual results may differ from these estimates.

The significant judgements made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 31 December 2023.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

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3. Seasonal operations

The Group's businesses are not affected significantly by seasonal or cyclical factors during the financial period.

4. Segment & Revenue Information

Business Segments

The Group is primarily engaged in three business segments namely:

- (i) Fabrication and distribution business;
- (ii) Maintenance and servicing business; and
- (iii) Rental business

The Group adopts these three business segments for its primary segment information. All operating segments' operating results are reviewed regularly by the Company's executive directors who are the Group's chief operating decision makers to make decisions about resources to be allocated to the segment and to assess its performance, and for which discrete financial information is available.

4.1. Reportable Segments

Business Segment (Unaudited)	Fabrication & Distribution Business S\$'000	Maintenance & Servicing Business S\$'000	Rental Business S\$'000	Unallocated S\$'000	Total S\$'000
3M FY2024					
Segment Revenue					
External revenue	4,450	1,647	25	-	6,122
Results					
Segment results	(754)	201	16	(93)	(630)
Finance costs	(100)	(38)	-	-	(138)
(Loss)/Profit before taxation	(854)	163	16	(93)	(768)
Taxation	-	-	-	(7)	(7)
(Loss)/Profit for the period	(854)	163	16	(100)	(775)
Non-cash items					
Amortisation of intangible assets	(4)	(1)	-	-	(5)
Depreciation of property, plant and equipment	(93)	(33)	-	-	(126)
Depreciation of right-of-use assets	(129)	(29)	-	-	(158)
Impairment losses on trade receivables recognised	(81)	(30)	-	-	(111)
Write-down on inventories reversed	81	30	-	-	111
Capital expenditure					
Property, plant and equipment	-	-	-	127	127
Assets and liabilities					
Segment assets	10,685	2,716	196	23,466	37,063
Segment liabilities	6,076	293	-	12,522	18,891

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4.1. Reportable Segments (continued)

Business Segment (Unaudited)	Fabrication & Distribution Business S\$'000	Maintenance & Servicing Business S\$'000	Rental Business S\$'000	Unallocated S\$'000	Total S\$'000
3M FY2023					
Segment Revenue					
External revenue	4,587	1,604	53	-	6,244
Results					
Segment results	(716)	53	34	(126)	(755)
Finance costs	(48)	(17)	-	-	(65)
(Loss)/Profit before taxation	(764)	36	34	(126)	(820)
Taxation	-	-	-	66	66
(Loss)/Profit for the period	(764)	36	34	(60)	(754)
Non-cash items					
Amortisation of intangible assets	(5)	(1)	-	-	(6)
Depreciation of property, plant and equipment	(83)	(29)	-	-	(112)
Depreciation of right-of-use assets	(130)	(45)	-	-	(175)
Impairment losses on trade receivables recognised	(91)	(30)	-	-	(121)
Write-down on inventories reversed	38	13	-	-	51
Capital expenditure					
Property, plant and equipment	-	-	-	(109)	(109)
Assets and liabilities					
Segment assets	17,152	2,426	334	19,150	39,062
Segment liabilities	14,733	366	-	8,376	23,475

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4.2. Disaggregation of Revenue

Geographical information

Revenue is based on the country where the customer is located. Non-current assets comprise property, plant and equipment, intangible assets and right-of-use assets, and exclude finance lease receivables, and are presented based on the geographical area in which the assets are located.

Group	Singapore S\$'000	Malaysia S\$'000	Others S\$'000	Total S\$'000
3M FY2024				
Total revenue from external customers	6,085	-	37	6,122
Non-current assets	14,942	471	-	15,413
3M FY2023				
Total revenue from external customers	6,119	57	68	6,244
Non-current assets	8,155	465	-	8,620

5. Loss Before Taxation

Loss before taxation for the period has been arrived at after charging/(crediting) the following:

	Group	
	3M FY2024 (Unaudited) S\$'000	3M FY2023 (Unaudited) S\$'000
Amortisation of intangible assets	5	6
Depreciation of property, plant and equipment	126	112
Depreciation of right-of-use assets	158	175
Interest expense	138	65
Interest received from fixed deposits	(14)	(7)

6. Property, Plant and Equipment

During 3M FY2024, the Group acquired assets amounting to S\$126,740 (3M FY2023: S\$108,993) and there were no assets with carrying amount disposed of (3M FY2023: nil).

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7. Loss Per Share

Loss per share of the Group for the current financial period reported on and the corresponding period of the immediately preceding financial period, after deducting any provision for preference dividends: -

- (a) Based on the weighted average number of ordinary shares in issue; and
- (b) On a fully diluted basis (detailing any adjustments made to the earnings).

Loss per share ("LPS") ⁽¹⁾	Group	
	3M FY2024 (Unaudited)	3M FY2023 (Unaudited)
Loss attributable to owners of the Company (S\$'000)	(775)	(754)
Weighted average number of ordinary shares for calculation of basic and diluted LPS ⁽²⁾	155,000,000	155,000,000
LPS (Singapore cents) (basic and diluted ⁽²⁾)	(0.50)	(0.49)

Notes:

1. The calculation for the basic and diluted LPS for the respective financial periods is based on the weighted average number of ordinary shares in issue in the respective financial periods.
2. The basic and diluted LPS were the same as the Group did not have any potentially dilutive instruments for the respective financial periods.

8. Net Asset Value

Net asset value (for the issuer and Group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the: -

- (a) Current financial period reported on; and
- (b) Immediately preceding financial year.

Net Asset Value ("NAV")	Group		Company	
	31 Mar 2024 (Unaudited)	31 Dec 2023 (Audited)	31 Mar 2024 (Unaudited)	31 Dec 2023 (Audited)
NAV attributable to owners of the Company (S\$'000)	18,172	18,933	3,150	3,243
Number of ordinary shares in issue	155,000,000	155,000,000	155,000,000	155,000,000
NAV per ordinary shares (Singapore cents)	11.72	12.21	2.03	2.09

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9. Borrowings

Aggregate amount of Group's borrowings and debt securities

Amount repayable in one year or less, or on demand

As at 31 Mar 2024 (Unaudited) S\$'000		As at 31 Dec 2023 (Audited) S\$'000	
Secured	Unsecured	Secured	Unsecured
2,110	-	3,506	-

Amount repayable after one year

As at 31 Mar 2024 (Unaudited) S\$'000		As at 31 Dec 2023 (Audited) S\$'000	
Secured	Unsecured	Secured	Unsecured
9,983	-	10,296	-

Details of any collateral secured borrowings: -

Borrowings of the Group comprise bank borrowings secured by corporate guarantee from the Company.

- Trust receipts have maturities of 30 to 150 (31 December 2023: 30 to 150) days. As of 31 March 2024, trust receipts are secured by the title to the Group's inventories with a carrying amount of S\$4,563,000 (31 December 2023: S\$4,459,000).
- Property loan of S\$4,427,000 is secured against a freehold property located at 207 Henderson Road, #01-01 and #03-01 Henderson Industrial Park, Singapore 159550.
- Property loan of S\$5,328,000 is secured against a freehold property located at 209 Henderson Road, #01-05 and #03-05 Henderson Industrial Park, Singapore 159551.
- Temporary bridging loan of S\$1,644,000 obtained by a subsidiary is secured through a corporate guarantee provided by the Company.

10. Share Capital

	31 Mar 2024		31 Dec 2023	
	Number of ordinary shares	Issued and Paid Up S\$'000	Number of ordinary shares	Issued and Paid Up S\$'000
Beginning and end of financial period/year	155,000,000	5,125	155,000,000	5,125

There was no change in the Company's share capital since the end of the previous period reported on being 31 December 2023.

There are no outstanding convertibles or shares held as treasury shares as at 31 March 2024, 31 March 2023 and 31 December 2023.

The Company's subsidiaries did not hold any shares in the Company as at 31 March 2024, 31 March 2023 and 31 December 2023.

11. Subsequent Event

There are no known subsequent events which have led to adjustments to this set of interim financial statements.

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Other information required by Appendix 7C of the Catalyst Rules

1. Review

The condensed consolidated statement of financial position of Singapore Kitchen Equipment Limited and its subsidiaries as at 31 March 2024 and the related condensed consolidated profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the first quarter and three-month period then ended and certain explanatory notes have not been audited or reviewed.

- a) Where the latest financial statements are subject to an adverse opinion, qualified opinion, or disclaimer of opinion:

A qualified opinion audit report was issued on the audited consolidated financial statements of the Group and the Company for the financial year ended 31 December 2023, relating to the possible effects on the comparability of the current period's figures and the corresponding figures arising from the qualified opinion issued by the Company's independent auditor ("Independent Auditor") on the financial statements for the financial year ended 31 December 2022 ("FY2022").

- b) Updates on the efforts taken to resolve each outstanding audit issue.

The Board is of the view that the Company's efforts to strengthen its system of internal controls and corporate governance in the course of FY2022 have yielded results, such that, other than the issues relating to the comparability of the current period's figures and the corresponding figures, none of the other issues raised previously in the disclaimer of opinion in the Independent Auditor's Report dated 14 July 2022 in relation to the consolidated financial statements of the Group and the statement of financial position of the Company for the financial year ended 31 December 2021 have repeated themselves in FY2022 and FY2023. Going forward, the Company will continue to make ongoing improvements to its corporate governance with the view towards achieving an unqualified audit opinion.

- c) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.

The Board confirms that all impact of outstanding audit issues on the financial statements have been adequately disclosed.

2. Review of performance of the Group

Consolidated Statement of Profit or Loss and Other Comprehensive Income

Revenue

For 3M FY2024, the Group recorded revenue amounting to S\$6.1 million compared to S\$6.2 million in the previous corresponding three months ended 31 March 2023 ("3M FY2023"). The decrease in Group's revenue is mainly due to lower sales from cold room systems, which contributed S\$0.2 million revenue in 3M FY2024 as compared to S\$1.0 million in 3M FY2023.

Cost of sales and gross profit

The Group's cost of sales decreased by S\$0.2 million from S\$4.3 million in 3M FY2023 to S\$4.1 million in 3M FY2024, proportionate to the decrease in sales.

Other operating income

Other operating income remained stable at S\$0.1 million in 3M FY2024 and 3M FY2023.

Review of performance of the Group (continued)

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Selling and distribution expenses

Selling and distribution expenses decreased by approximately S\$0.2 million from S\$1.2 million in 3M FY2023 to S\$1.0 million in 3M FY2024, mainly due to lower commission expenses which is in line with the decrease in revenue.

Administrative expenses

Administrative expenses increased by S\$0.2 million from S\$1.4 million in 3M FY2023 to S\$1.6 million in 3M FY2024, mainly due to higher staff related benefits arising from long service awards issued.

Finance costs

Finance costs increased by S\$0.1 million from S\$0.1 million in 3M FY2023 to S\$0.2 million in 3M FY2024 due to higher interest rates from mortgage loans and trade financing.

Loss for the period

The Group reported a net loss after tax (“NLAT”) of approximately S\$0.8 million in 3M FY2024 and 3M FY2023.

Consolidated Statement of Financial Position

Non-current assets

The Group’s non-current assets as at 31 March 2024 remained relatively stable at \$15.5 million. (31 December 2023: S\$15.6 million).

Current assets

The Group’s current assets amounted to approximately S\$21.5 million as at 31 March 2024 (31 December 2023: S\$25.6 million).

The Group’s trade receivables decreased by S\$3.6 million from S\$10.2 million as at 31 December 2023 to S\$6.6 million as at 31 March 2024 due to collection from major projects, coupled with the decrease in revenue during 3M FY2024.

Current liabilities

The Group’s current liabilities position decreased by S\$2.9 million from S\$11.4 million as at 31 December 2023 to S\$8.5 million as at 31 March 2024.

The decrease in trade and other payables by approximately S\$1.8 million from S\$5.4 million as at 31 December 2023 to S\$3.6 million as at 31 March 2024 was mainly due to payments made for inventories of major projects.

The decrease in current borrowings by approximately S\$1.4 million is mainly due to payments made for trust receipts and enterprise loan.

Non-current liabilities

The Group’s non-current liabilities decreased by S\$0.4 million mainly due to repayment of bank loan for purchase of both 207 and 209 Henderson Road freehold buildings.

Shareholders’ equity

As at 31 March 2024, the Group’s shareholders’ equity amounted to S\$18.2 million which is lower than the shareholders’ equity of S\$18.9 million as at 31 December 2023, because of loss for the period.

Review of performance of the Group (continued)

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Consolidated Statement of Cash Flows

Cash and cash equivalents, excluding pledged fixed deposits, amounted to approximately S\$8.8 million as at 31 March 2024, representing a decrease of approximately S\$0.8 million from the cash and cash equivalents balance of S\$9.6 million as at 31 December 2023.

Net cash generated from operating activities.

The Group's net cash generated from operating activities was approximately S\$1.4 million. This is mainly due to increase in cash collection from major projects.

Net cash flows used in investing activities.

Net cash used in investing activities during 3M FY2024 amounted to approximately S\$0.1 million as a result of purchase of property, plant and equipment.

Net cash flows used in financing activities.

Net cash used in financing activities during 3M FY2024 was approximately S\$2.2 million mainly due to repayment of borrowings.

3. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

Not applicable. No forecast or prospect statement has been previously disclosed to shareholders.

4. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

The Group expects business to slow down due to ongoing uncertainties globally. With high inflation and increasing logistic costs due to the on-going situation in the Red Sea, the Group must confront the challenges by keeping rising costs under control, increasing productivity, and maximising use of its labour force in the tight labour market. Digital transformation in the food service industry, especially on use of robots and machines in kitchen and greater emphasis on sustainability in terms of eco-waste and packaging will be the primary focus in the next 12 months.

5. If a decision regarding dividend has been made:-

(a) Whether an interim (final) ordinary dividend has been declared (recommended); and

No

(b) Corresponding Period of the Immediately preceding financial year: any final dividend recommended for the corresponding period of the immediately preceding financial year?

No

(c) Date payable

Not Applicable

(d) Record date

Not Applicable

6. If no dividend has been declared/recommended, a statement to that effect and the reason(s) for the decision.

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No dividend has been declared for 3M FY2024 to conserve cash for the Group's business operations and growth.

7. If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

The Group has not obtained a general mandate from shareholders for Interested Person Transactions. There were no Interested Persons Transactions of S\$100,000 or more conducted by the Group during this period reported on.

8. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7H) under Rule 720(1) of the Listing Manual

The Board of Directors of Singapore Kitchen Equipment Limited hereby confirms that the undertakings under Rule 720(1) of the Listing Manual have been obtained from all the directors and executive officers as required in the format set out in Appendix 7H.

9. Disclosure on Acquisitions and Sales of Shares pursuant to Catalyst Rule 706(A)

There was no acquisition or realisation of shares in any of the Group's subsidiary or associated company nor incorporation of any new subsidiary or associated company by the Company or any of the Group's entities during 3M FY2024.

10. Negative Confirmation by The Board Pursuant to Rule 705(5)

On behalf of the Board of Directors of the Company, we, the undersigned, hereby confirm to the best of our knowledge that nothing has come to the attention of the Board of Directors of the Company which may render the financial statements for the three-month period ended 31 March 2024 to be false or misleading in any material aspect.

BY ORDER OF THE BOARD

Chua Chwee Choo
Executive Director and Chief Executive Officer
9 May 2024

Lee Chong Hoe
Executive Director

This announcement has been reviewed by the Company's sponsor, RHT Capital Pte Ltd (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). 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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