



KITCHEN CULTURE HOLDINGS LTD.

(Company Registration No: 201107179D)

(Incorporated in the Republic of Singapore on 25 March 2011)

APPLICATION FOR AN EXTENSION OF TIME TO COMPLY WITH RULE 704(7) OF THE LISTING MANUAL SECTION B: RULES OF CATALIST OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

1. INTRODUCTION

The board of directors (the **"Board"**) of Kitchen Culture Holdings Ltd. (the **"Company"**) wishes to announce that the Company has made an application on 30 October 2019, through the Company's sponsor, to the Singapore Exchange Securities Trading Limited (the **"SGX-ST"**) for a 2-month extension of time to fill the vacancy in the Audit Committee of the Company (the **"AC"**) by 31 December 2019 (from the deadline of 30 October 2019) so as to comply with Rule 704(7) of the Listing Manual Section B: Rules of Catalist of the SGX-ST (the **"Catalist Rules"**).

Following the cessation of Mr Tan Han Beng as Independent Director of the Company on 31 July 2019, the AC only consists of two members who are Independent Directors.

2. GRANT OF EXTENSION OF TIME

The Board wishes to inform that the SGX-ST has on 29 November 2019 informed that, based on the information provided to the SGX-ST, it has no objection to granting the Company a 2-month extension till 31 December 2019 to fill the minimum number of AC members (the **"Waiver"**), subject to the Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Rule 106 of the Catalist Rules and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met.

The Waiver will not be effective if any of the conditions have not been fulfilled.

3. REASONS FOR SEEKING THE WAIVER

The reasons for seeking the Waiver are as follows:

- (a) Since the cessation of Mr Tan Han Beng, the Company has been actively searching for replacement director and had also interviewed two candidates to undertake the role of Independent Director. However, the Company has been unsuccessful up to the date of application as it has not yet identified a suitable candidate to fill this vacancy.
- (b) An extension is also required to provide more time to conduct further due diligence on and interviews with the potential candidates.

4. CONFIRMATIONS BY THE COMPANY

The Company considers the Waiver conditions described in paragraph 2 above have been satisfied by the making of this announcement.

The Company confirms that the Waiver granted does not contravene any laws and regulations governing the Company and the constitution of the Company arising from the Waiver. The Company will make an immediate disclosure via SGXNET if such contravention arises.

The Company will also keep shareholders updated of any material developments in relation to the appointment of the third AC member by way of announcements as and when appropriate.

By Order of the Board

Lim Wee Li
Executive Chairman and Chief Executive Officer
2 December 2019

This announcement 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 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 (Tel (65) 6232 3210), at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.