



KITCHEN CULTURE HOLDINGS LTD.

(Company Registration No: 201107179D)

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

STRATEGIC BUSINESS REVIEW

The board of directors (the “**Board**”) of Kitchen Culture Holdings Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that following the completion of the placement exercise of the Company on 19 March 2020, the Company intends to conduct a strategic review of its business segments, to evaluate opportunities and positioning, with a view to strengthening the core business of the Group whilst maximising potential value for all stakeholders.

Over the years, the Group has forged close relationships with brand partners and suppliers as well as developed a reputation among its customers as premier kitchen solutions provider for discerning and well-heeled consumers in Singapore, China, Hong Kong and Malaysia. Leveraging on the Group’s established brand name and reputation for quality and service, the Group has been able to secure a sustainable pipeline of new projects amidst global economic and political uncertainties. Since July 2019 up to 28 February 2020, the Group managed to secure new contract wins worth S\$9.5 million, bringing its total order book to S\$34.3 million, comprising 8 residential projects in Singapore and 3 residential projects in Hong Kong.

Moving forward, the Group will introduce new brands and products to target broader market segments in the retail renovation market, as well as identify opportunities in new market segments. In addition, the Group’s residential project portfolio will comprehensively cover both high-end and mid-level developments. With these initiatives, despite the recent COVID-19 outbreak, the Group is optimistic to continue to secure new projects and maintain a healthy order book for the rest of the financial year.

While the Group continue to secure new projects to bolster its order book and implements a slew of measures to manage its costs and strengthen its balance sheet, the Group will be conducting a strategic review to explore new areas of opportunities and alternate businesses, not ruling out the areas of healthcare and medical supplies solutions, artificial intelligence, machine learning and data science, to increase the revenue stream of the Group.

The Company will make such further announcements to inform shareholders of any material updates or developments in due course.

By Order of the Board

Lim Wee Li
Executive Chairman and Chief Executive Officer
31 March 2020

*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.