



KITCHEN CULTURE HOLDINGS LTD.

(Company Registration No: 201107179D)
(Incorporated in the Republic of Singapore on 25 March 2011)

PROPOSED CONVERSION OF SHAREHOLDER'S LOANS INTO NEW ORDINARY SHARES IN THE CAPITAL OF KITCHEN CULTURE HOLDINGS LTD.

- COMPLETION OF PROPOSED DEBT CONVERSION

The Board of Directors (the "**Board**") of Kitchen Culture Holdings Ltd. (the "**Company**") refers to the Company's announcements dated 2 April 2020, 13 May 2020, 9 July 2020, 21 July 2020 and 27 July 2020, and the Company's circular dated 10 July 2020 (collectively, the "**Announcements**") in relation to the proposed repayment of the outstanding interest-free loans extended by Mr Lim Wee Li to the Company, in whole or in part, by way of conversion into new ordinary shares in the capital of the Company (the "**Debt Conversion Shares**") pursuant to the conditional debt conversion deed dated 2 April 2020 (the "**Proposed Debt Conversion**"). *Unless otherwise defined, all capitalised terms used herein bear the same meanings as in the Announcements.*

The Board is pleased to announce that the completion of the Proposed Debt Conversion has taken place today in accordance with the terms and conditions as set out in the Debt Conversion Deed and 66,148,657 Debt Conversion Shares have been allotted and issued to Mr Lim Wee Li.

Following the completion of the Proposed Debt Conversion, the Company's issued and paid up share capital has increased from 223,444,626 Shares to 289,593,283 Shares. The Debt Conversion Shares will rank *pari passu* in all respects with the existing Shares.

The Debt Conversion Shares are expected to be listed and quoted on Catalist with effect from 9.00 a.m. on or around 4 August 2020.

By order of the Board

Lim Wee Li
Executive Chairman and Chief Executive Officer
30 July 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.