

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 Monday, 29 June 2020 at 2.00 p.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 13 June 2020.

ORDINARY RESOLUTIONS

RESOLUTION 1: PROPOSED ALLOTMENT AND ISSUE OF AN AGGREGATE OF UP TO 46,694,626 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (“CONVERSION SHARES”) AT THE CONVERSION PRICE OF S\$0.149 PER CONVERSION SHARE UPON THE CONVERSION OF A CONVERTIBLE LOAN OF S\$6,050,000 AND ACCRUED INTEREST THEREON, PURSUANT TO THE TERMS AND CONDITIONS OF THE CONVERTIBLE LOAN AGREEMENT (“PROPOSED CONVERSION”)

THAT:

- (a) pursuant to Section 161 of the Companies Act (Chapter 50) of Singapore (“**Companies Act**”) and Chapter 8 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 to the directors of the Company (“**Directors**”) or any of them to allot and issue an aggregate of up to 46,694,626 new Ordinary Shares in the capital of the Company (“**Conversion Shares**”) to the Investors at the conversion price of S\$0.149 per Conversion Share (“**Conversion Price**”) upon the conversion of the convertible loan of S\$6,050,000 and accrued interest thereon, pursuant to and subject to the terms and conditions of the convertible loan agreement dated 3 May 2020 entered into between the Company and the Investors (“**Convertible Loan Agreement**”);
- (b) the Directors or any of them be and are hereby authorised to take such steps, enter into all such transactions, arrangements and agreements, and execute all such documents as he or they may from time to time deem fit, advisable, desirable, expedient, or necessary in the interests of the Company to give effect to this Ordinary Resolution; and
- (c) the Directors and each 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 (provided that such amendments are not subject to approval by shareholders of the Company in general meeting under the applicable law or the Catalist Rules), as they or he may consider necessary, desirable or expedient or in the interest of the Company to give effect to the Proposed Conversion and any of all matters set out in this Ordinary Resolution as they or he may think fit, and, to the extent that any of the foregoing have been done, that they be and are hereby approved, confirmed and ratified.

RESOLUTION 2: PROPOSED ALLOTMENT AND ISSUE OF AN AGGREGATE OF UP TO 3,859,060 CONVERSION SHARES TO CHEE TUCK HONG, UPON THE CONVERSION OF A CONVERTIBLE LOAN OF S\$500,000 AND ACCRUED INTEREST THEREON, PURSUANT TO THE TERMS AND CONDITIONS OF THE CONVERTIBLE LOAN AGREEMENT IN ACCORDANCE WITH RULE 812(2) OF THE CATALIST RULES

THAT:

- (a) contingent upon Shareholders' approval to the Ordinary Resolution 1 being obtained, and pursuant to Section 161 of the Companies Act and Chapter 8 of Catalist Rules, approval be and is hereby given to the Directors or any of them to allot and issue an aggregate of up to 3,859,060 Conversion Shares to Chee Tuck Hong at the Conversion Price upon the conversion of the convertible loan amount of S\$500,000 and accrued interest thereon, pursuant to and subject to the terms and conditions of the Convertible Loan Agreement;
- (b) the Directors or any of them be and are hereby authorised to take such steps, enter into all such transactions, arrangements and agreements, and execute all such documents as he or they may from time to time deem fit, advisable, desirable, expedient, or necessary in the interests of the Company to give effect to this Ordinary Resolution; and
- (c) the Directors and each 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 (provided that such amendments are not subject to approval by shareholders of the Company in general meeting under the applicable law or the Catalist Rules), as they or he may consider necessary, desirable or expedient or in the interest of the Company to give effect to the Proposed Conversion and any of all matters set out in this Ordinary Resolution as they or he may think fit, and, to the extent that any of the foregoing have been done, that they be and are hereby approved, confirmed and ratified.

RESOLUTION 3: PROPOSED ALLOTMENT AND ISSUE OF AN AGGREGATE OF UP TO 2,315,436 CONVERSION SHARES TO FANG PENGCHONG, UPON THE CONVERSION OF A CONVERTIBLE LOAN OF S\$300,000 AND ACCRUED INTEREST THEREON, PURSUANT TO THE TERMS AND CONDITIONS OF THE CONVERTIBLE LOAN AGREEMENT IN ACCORDANCE WITH RULE 812(2) OF THE CATALIST RULES

THAT:

- (a) contingent upon Shareholders' approval to the Ordinary Resolution 1 being obtained, and pursuant to Section 161 of the Companies Act and Chapter 8 of Catalist Rules, approval be and is hereby given to the Directors or any of them to allot and issue an aggregate of up to 2,315,436 Conversion Shares to Fang Pengchong at the Conversion Price upon the conversion of the convertible loan amount of S\$300,000 and accrued interest thereon, pursuant to and subject to the terms and conditions of the Convertible Loan Agreement;
- (b) the Directors or any of them be and are hereby authorised to take such steps, enter into all such transactions, arrangements and agreements, and execute all such documents as he or they may from time to time deem fit, advisable, desirable, expedient, or necessary in the interests of the Company to give effect to this Ordinary Resolution; and
- (c) the Directors and each 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 (provided that such amendments are not subject to approval by shareholders of the Company in general meeting under the applicable law or the Catalist Rules), as they or he may consider necessary, desirable or expedient or in the interest of the Company to give effect to the Proposed Conversion and any of all matters set out in this Ordinary Resolution as they or he may think fit, and, to the extent that any of the foregoing have been done, that they be and are hereby approved, confirmed and ratified.

RESOLUTION 4: PROPOSED NEW SHARE ISSUE MANDATE

That pursuant to Section 161 of the Companies Act and Rule 806 of the Catalist Rules:

The resolution passed by Shareholders as Ordinary Resolution 7 at the Annual General Meeting of the Company held on 29 November 2019 be and is hereby revoked and that the Directors be authorised and empowered to:

- (a) (i) allot and issue Shares whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may at their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued pursuant to this Resolution does not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued other than on a *pro rata* basis to shareholders of the Company does not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) at the time this Resolution is passed, after adjusting for:
 - (a) new Shares arising from the conversion or exercise of convertible securities;
 - (b) new Shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
 - (c) any subsequent bonus issue, consolidation or subdivision of Shares.

Adjustments in accordance with sub-paragraphs (a) or (b) above are only to be made in respect of new Shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution.

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), the Companies Act and the Constitution for the time being of the Company; and
- (4) (unless revoked or varied by the Company at a general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.

ABSTENTION FROM VOTING

Each of Chee Tuck Hong and Fang Pengchong and their respective associates will abstain from exercising any voting rights on the Ordinary Resolution 2 and Ordinary Resolution 3 respectively as set out in this notice in relation to the Proposed Conversion by Chee Tuck Hong and the Proposed Conversion by Fang Pengchong respectively. They will also not accept any nominations to act as proxy for any Shareholder in voting on Ordinary Resolution 2 and Ordinary Resolution 3 respectively unless specific instruction has been given in the Proxy Form as to the manner in which votes are to be cast in respect of Ordinary Resolution 2 and Ordinary Resolution 3 respectively. Accordingly, the Company will disregard any votes cast on the Ordinary Resolution 2 and Ordinary Resolution 3 (as the case may be) by such persons required to abstain from voting in respect of the respective resolutions.

By Order of the Board
KITCHEN CULTURE HOLDINGS LTD.

Lim Wee Li
Executive Chairman and Chief Executive Officer
13 June 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 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 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.

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 the 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 Monday, 29 June 2020 at 2.00 p.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 2.00 p.m. on 27 June 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 2.00 p.m. on 28 June 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 2.00 p.m. on 28 June 2020 may contact the Company's technical support by email at 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. All questions must be submitted by 26 June 2020, Friday, at 2.00 p.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 one (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;
- (a) by email to EGM@kitchenculture.com; or
- (b) 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 2.00 p.m. on 27 June 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 seven (7) working days before the EGM (i.e. by 2.00 p.m. on 18 June 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 2.00 p.m. on 27 June 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.

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.