



KITCHEN CULTURE HOLDINGS LTD.
(Company Registration No: 201107179D)
(Incorporated in the Republic of Singapore on 25 March 2011)

THE ALLOTMENT AND ISSUE OF AN AGGREGATE OF UP TO 46,694,626 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY 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

- LODGEMENT OF OFFER INFORMATION STATEMENT AND DESPATCH OF NOTIFICATION OF ELECTRONIC DISSEMINATION OF THE OFFER INFORMATION STATEMENT

1. INTRODUCTION

The board of directors (the "**Board**" or the "**Directors**") of Kitchen Culture Holdings Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to:

- (i) the Company's announcements dated 29 April 2020, 4 May 2020, 12 June 2020, 19 June 2020 and 22 June 2020, and the Company's circular (the "**Circular**") dated 13 June 2020 (collectively, the "**Announcements**") in relation to, amongst other things, the proposed allotment and issue of an aggregate of up to 46,694,626 new ordinary shares in the capital of the Company ("**Conversion Shares**") to various investors at the conversion price of S\$0.149 per Conversion Share upon the conversion of the convertible loan of S\$6,050,000 and accrued interest thereon, pursuant to the terms and conditions of the convertible loan agreement dated 3 May 2020 ("**Proposed Conversion**"). Accordingly, the Company has issued the Circular to the shareholders of the Company ("**Shareholders**") on 13 June 2020 for the purposes of providing them with further details on the Convertible Loan and has convened an Extraordinary General Meeting ("**EGM**") on 29 June 2020, in order to obtain the requisite approval from the Shareholders in respect of the issuance and allotment of the Conversion Shares;
- (ii) the Securities and Futures (Offers of Investments) (Temporary Exemption from Sections 277(1)(c) and 305B(1)(b)) Regulations 2020 (the "**Temporary Exemption Regulations**"); and
- (iii) the joint statement by the Monetary Authority of Singapore (the "**MAS**"), the Securities Industry Council and the Singapore Exchange Regulation on 6 May 2020 in relation to, amongst other things, the introduction of temporary measures to allow for the electronic dissemination of rights issue documents until 30 September 2020 (together with the Temporary Exemption Regulations, the "**Electronic Dissemination Measures**").

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Circular.

2. **LODGEMENT OF OFFER INFORMATION STATEMENT**

The Board wishes to announce that the offer information statement dated 1 July 2020 (the “**Offer Information Statement**”) in relation to the Proposed Conversion has today been lodged with the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), acting as agent on behalf of the MAS.

3. **DESPATCH OF NOTIFICATION OF ELECTRONIC DISSEMINATION OF THE OFFER INFORMATION STATEMENT**

Pursuant to the Electronic Dissemination Measures, the Company is exempt from physical despatch of the Offer Information Statement and may electronically disseminate it to the Shareholders and the Investors (collectively, the “**Entitled Recipients**”) if, amongst other matters, the Offer Information Statement is published on SGXNET and the Company’s website, and a hardcopy notification with instructions on how to access the electronic version of the Offer Information Statement is sent to the Entitled Recipients (“**Notification**”).

As such, the Board wishes to announce that physical copies of the Offer Information Statement will not be despatched to the Entitled Recipients, but has instead been made available online as a Portable Document Format (PDF) file on the SGX-ST’s website and the Company’s corporate website;

- <https://www.sgx.com/securities/company-announcements?value=KITCHEN%20CULTURE%20HOLDINGS%20LTD.&type=company>; or
- <https://kcholdings.com.sg>,

which can be downloaded for your review or printing. In addition, a copy of the Notification will be despatched by the Company to the Entitled Recipients by or around **1 July 2020**. To access the electronic version of the Offer Information Statement, the Entitled Recipients may refer to the instructions set out in the Notification.

4. **REQUEST FOR OFFER INFORMATION STATEMENT**

Entitled Recipients who do not receive the Notification by **2 July 2020** may contact the Company at: OIS@kitchenculture.com

5. **GENERAL**

This announcement is qualified in its entirety by, and should be read in conjunction with, the full text of the Offer Information Statement.

6. **FURTHER ANNOUNCEMENTS**

Further announcements on the Proposed Conversion will be made by the Company as and when appropriate.

By Order of the Board

Lim Wee Li
Executive Chairman and Chief Executive Officer
1 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 SGX-ST, and 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.