



**KITCHEN CULTURE HOLDINGS LTD.**

(Company Registration No: 201107179D)

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

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**PROPOSED ISSUE OF 6% CONVERTIBLE SENIOR NOTES IN AGGREGATE PRINCIPAL  
AMOUNT OF UP TO US\$20 MILLION TO CREDE CG III LTD.**

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*Unless otherwise defined, all capitalised terms and references used in this announcement shall have the same meanings ascribed to them in the announcement dated 3 January 2017 (the "**Previous Announcement**").*

**1. INTRODUCTION**

The board of directors (the "**Board**") of Kitchen Culture Holdings Ltd. (the "**Company**") refers to the Previous Announcement in relation to the execution of the Subscription Agreement with Crede CG III Ltd. ("**Investor**"), pursuant to which the Company proposes to issue, and the Investor has agreed to subscribe for up to US\$20 million in principal amount of convertible senior notes, in up to four (4) tranches each of a principal amount equal to the applicable Note Issue Price.

The Board wishes to announce that the Company and the Investor had, on 24 February 2017, entered into a supplemental agreement ("**Supplemental Agreement**") to amend the terms of the Subscription Agreement.

**2. REVISED TERMS OF SUBSCRIPTION AGREEMENT**

The only amendment made pursuant to the Supplemental Agreement is to insert a new defined term in the Subscription Agreement as follows:

**"volume-weighted average price"** : *means, in relation to any 20 Trading Days ("**reference period**"), the total value of transactions of the Shares for all trades done on the SGX-ST (for each transaction, the price multiplied by volume) for the reference period divided by the aggregate volume transacted for that reference period*

### 3. DOCUMENTS FOR INSPECTION

A copy of the Supplemental Agreement and the Subscription Agreement are available for inspection during normal business hours at the business office of the Company at 25 New Industrial Road #02-01 KHL Industrial Building Singapore 536211 for a period of three (3) months from the date of this announcement.

### 4. FURTHER INFORMATION

The Company will be convening an EGM to seek the approval of its Shareholders for the Proposed Notes Issue. The Circular containing more information, *inter alia*, on the financial effects of the Proposed Notes Issue and the notice of EGM thereof will be despatched to the Shareholders in due course.

The Company will make further announcements when there are material developments in respect of the Proposed Notes Issue.

By Order of the Board

Lim Wee Li  
Executive Chairman and Chief Executive Officer

24 February 2017

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), SAC Advisors Private Limited for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

*This announcement has not been examined or approved by 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 (telephone no.: (65) 6532 3829), at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542. SAC Capital Private Limited is the parent company of SAC Advisors Private Limited.*