



**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 announcements dated 3 January 2017 and 24 February 2017 (the "**Previous Announcements**").*

**1. INTRODUCTION**

The board of directors (the "**Board**") of Kitchen Culture Holdings Ltd. (the "**Company**") refers to the Previous Announcements 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 28 March 2017, entered into a supplemental agreement ("**2<sup>nd</sup> Supplemental Agreement**") to further amend the terms of the Subscription Agreement.

**2. REVISED TERMS OF SUBSCRIPTION AGREEMENT**

Pursuant to the Subscription Agreement, the Cut-Off Date was defined as the date falling three (3) calendar months from the date of the Subscription Agreement, being 3 January 2017, or such other date as the Parties may mutually agree to in writing. As such, the Cut-Off Date pursuant to the Subscription Agreement was 3 April 2017.

Pursuant to the terms of the 2<sup>nd</sup> Supplemental Agreement, the Parties have agreed that with effect from the date of the 2<sup>nd</sup> Supplemental Agreement, the Cut-Off Date shall mean 3 June 2017 (or such other date as the Parties may agree in writing).

Save for the above, there are no further amendments to the terms of the Subscription Agreement.

Except to the extent expressly varied or amended by the provisions of the 2<sup>nd</sup> Supplemental Agreement, the terms and conditions of the Subscription Agreement and Supplemental

Agreement are confirmed by the Parties and shall remain in full force and effect, and shall bind the Parties.

### 3. DOCUMENTS FOR INSPECTION

A copy of the Subscription Agreement, the Supplemental Agreement and the 2<sup>nd</sup> Supplemental 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

28 March 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.*