



**KITCHEN CULTURE HOLDINGS LTD.**

(Company Registration No: 201107179D)

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

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**COMPLETION OF JOINT VENTURE AGREEMENT AND RESULTANT CHANGE IN INTEREST IN SUBSIDIARY**

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*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Company's announcement dated 16 October 2012.*

Further to the announcement made on 16 October 2012, the Board of Directors of Kitchen Culture Holdings Ltd. (the "**Company**") is pleased to announce the completion of the JV Agreement on 1 November 2012, pursuant to which:

- (i) the issued and paid-up share capital of Kitchen Culture (Hong Kong) Limited (the "**JVC**") has been increased from HK\$1 to HK\$10,000,000 by way of allotment and issuance of 9,999,999 new ordinary shares of HK\$1.00 each to KHL (Hong Kong) Limited ("**KHLHK**"), Chan Ping Keung, Fung Chu Wan and Chan Tak Man; and
- (ii) the one (1) existing ordinary share in the JVC held by the Company has been transferred to KHLHK,

such that the resultant shareholdings of KHLHK, Chan Ping Keung, Fung Chu Wan and Chan Tak Man in the JVC are in the agreed proportion of 40:30:22:8, respectively.

Following the completion of the JV Agreement, the JVC has ceased to be a wholly-owned subsidiary of the Company and has become a 40%-owned joint venture company of the Company (held through KHLHK).

By Order of the Board

Lim Wee Li  
Executive Chairman and Chief Executive Officer  
2 November 2012

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Canaccord Genuity Singapore Pte. Ltd. for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). Canaccord Genuity Singapore Pte. Ltd. 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.*

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