

## KITCHEN CULTURE HOLDINGS LTD.

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The logo for Kitchen Culture, featuring the words "kitchen" and "culture" stacked vertically in a white, lowercase, sans-serif font, set against a solid black rectangular background.

### Media Release

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## Kitchen Culture awarded a contract worth HKD34.6 million

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**Singapore, 24 July 2015** – Kitchen Culture Holdings Ltd. (“**Kitchen Culture**” or the “**Company**”, and together with its subsidiaries, the “**Group**”), one of Singapore’s leading premium kitchen solutions providers, is pleased to announce that Kitchen Culture (Hong Kong) Limited, a 70%-owned subsidiary of the Company, has clinched a contract worth HKD34.6 million (equivalent to approximately S\$6.0 million) for the supply and installation of Eggersmann kitchen cabinets (the “**Contract**”) for the apartments in a prestigious residential development (“**Development Project**”) located at 8 Mount Nicholson Road, The Peak, Hong Kong. The Development Project is developed by Market Prospect Limited, which is a joint venture between Wharf (Holdings) Limited and Nan Fung Development Limited.

The installation works to be carried out by the Group would typically happen towards the end of the construction phase of the Development Project, expected in 2016. As such, the Group does not expect the Contract to have a material impact on the earnings per share or net tangible assets per share of the Group for the current financial year ending 31 December 2015.

As at 30 June 2015, the Group’s order book based on secured contracts (including the Contract) amounted to approximately S\$50.0 million. These secured contracts are expected to be fulfilled within the next 3 years. The order book may not be reflective or indicative of the Group’s overall financial results and performance as it may be subject to variation, modification and cancellation by customers.

The Contract underpins Kitchen Culture's progress towards strengthening its order book in the region. Some notable upcoming residential developments which the Group has secured (which have been included in the Group's order book as mentioned above) are set out below:

<u>Country</u>	<u>Contracts awarded</u>	<u>Approximate contract amount</u>
Singapore	Marina One Residences Supply, deliver and install fabricated kitchen cabinets	S\$ 12.9 million
Singapore	Clermont Residences Supply and install fabricated kitchen cabinets	S\$ 3.0 million
Singapore	V on Shenton Supply and install fabricated kitchen cabinets	S\$ 3.3 million
Malaysia	Damansara City 2 Design, supply, deliver and install fabricated kitchen cabinets	RM 15.9 million
Malaysia	LE Nouvel@KLCC Design, supply and install kitchen cabinets	RM 10.8 million
Hong Kong	8 Mount Nicholson Supply and install fabricated kitchen cabinets	HKD 10.5 million

None of the directors or controlling shareholders of the Company has any interest, directly or indirectly, in the Contract, other than through their respective shareholdings (if any) in the Company.

**##End##**

## **ABOUT KITCHEN CULTURE HOLDINGS LTD. (Bloomberg KCH:SP)**

Kitchen Culture is a provider of premium kitchen solutions that caters to the high-end markets predominantly in Singapore, Malaysia, Hong Kong, China and Indonesia.

The Group specialises in the sale and distribution of a wider range of premium imported kitchen cabinets, kitchen appliances, wardrobe systems, household furniture and accessories from Europe and USA.

By order of the Board

Lim Wee Li

Executive Chairman and Chief Executive Officer

24 July 2015

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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**"). 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. Alice Ng, Director and Head of Continuing Sponsorship, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160.*