TSXV: JK

JUSTKITCHEN ANNOUNCES SECURITYHOLDER APPROVAL OF GOING PRIVATE TRANSACTION

Vancouver, BC – September 5, 2023 – Just Kitchen Holdings Corp. ("**JustKitchen**" or the "**Company**") (TSXV: JK) (Frankfurt: 68Z) is pleased to announce that, at the annual general and special meeting (the "**Meeting**") of holders of common shares ("**Shareholders**") and options ("**Optionholders**", and together with the Shareholders, the "**Securityholders**") held on September 1, 2023, the Securityholders overwhelmingly voted in favour of the special resolution (the "**Arrangement Resolution**") to approve the previously announced plan of arrangement (the "**Arrangement**") with JF Investment Co., Ltd. (the "**Purchaser**") and JustKitchen Co. Ltd. ("**JK Taiwan**"), pursuant to which the Purchaser will acquire all of the issued and outstanding common shares of the Company (the "**Common Shares**").

Pursuant to the terms of the Arrangement, Shareholders will be entitled to elect to receive either, (i) cash consideration of CAD $0.09 for each Common Share held, or (ii) such number preferred shares of the Purchaser (the "**Purchaser Shares**") that will result in such Shareholder holding the same equity interest in the Purchaser following completion of the Arrangement as the Shareholder held in the Company immediately prior to the completion of the Arrangement. In order to receive Purchaser Shares, a registered Shareholder must deliver a duly completed and signed letter of transmittal and election form (the "**Letter of Transmittal and Election**") to Odyssey Trust Company by 10:00 a.m. (Vancouver Time) on **September 20, 2023**. A copy of the Letter of Transmittal and Election, including instructions on its completion may be obtained from the Company's website at:

https://investors.justkitchen.com/wp-content/uploads/2023/08/JK-Letter-of-Election-and-Transmittal-with-Instructions-FINAL.pdf

In addition to the approval of the Arrangement, all proposed director nominees were duly elected by Shareholders as directors of the Company for the ensuing year. The directors are Jason Chen, Kent Wu, Kai Huang, Darryl Cardey, Darren Devine, Freddie Liu and Edward Wright. The Shareholders also approved the re-appointment of KPMG LLP as the auditor of the Company for the ensuing year, and the continuation of the Company's 10% rolling Share Option Plan.

Holders of a total of 39,934,253 Common Shares were represented in person or by proxy at the Meeting, which constituted a quorum of Shareholders, and represented 39.75% of the

100,471,387 issued and outstanding Common Shares entitled to vote as of July 25, 2023, the record date for the Meeting.

The Arrangement Resolution required the approval of (i) at least two-thirds (66⅔%) of the votes cast by the Shareholders, (ii) at least two-thirds (66⅔%) of the votes cast by the Securityholders, voting together as a single class, and (iii) at least a simple majority of the votes cast by Shareholders, excluding votes from certain Shareholders as required under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**").

Of the votes cast at the Meeting, 97.66% of the votes cast by Shareholders (96.92% after excluding Common Shares required to be excluded under MI 61-101) and 97.80% of the votes cast by Securityholders voting as a single class were in favour of the Arrangement Resolution.

The Company will seek a final order (the "**Final Order**") of the British Columbia Supreme Court (the "**Court**") to approve the Arrangement on September 7, 2023. Completion of the Arrangement is subject to the satisfaction of certain closing conditions, including receipt of the Final Order and the approval of the Ministry of Economic Affairs Investment Commission of Taiwan (the "**Taiwan Investment Commission**"). Subject to the satisfaction (or waiver) of the conditions precedent, it is expected that the Arrangement will be completed in late September to early October, 2023. Following completion of the Arrangement, it is expected that the Common Shares will be delisted from the TSX Venture Exchange (the "**TSXV**").

ABOUT JUSTKITCHEN

Just Kitchen is primarily an operator of ghost kitchens specializing in the development and marketing of proprietary and franchised delivery only food brands for customers and businesses. The Company currently operates in Taiwan, Hong Kong, the Philippines and Malaysia. It has also signed an agreement that will allow JustKitchen to sell several of its proprietary food brands in Japan and it has also signed a brand swap agreement in India. Where appropriate, JustKitchen utilizes a hub-and-spoke operating model, which features advanced food preparation taking place at larger hub kitchens and final meal preparation taking place at smaller spoke kitchens located in areas with higher population densities. The Company combines this operating model with online and mobile application-based food ordering via its proprietary mobile food ordering app and other third-party ordering apps. Delivery is fulfilled by third-party delivery companies, to minimize capital investments and operating expenses and reach more customers in underserved markets. The Company's other business, JustMarket, is an e-commerce grocery delivery platform that allows customers to purchase groceries for delivery or add select grocery items to meals ordered through JustKitchen.

For more information about the Company, please visit investors.justkitchen.com. JustKitchen's final prospectus, financial statements and management's discussion and analysis, among other documents, are all available on the Company's profile page on SEDAR+ at www.sedarplus.ca.

FORWARD-LOOKING STATEMENTS

Certain statements included in this press release may constitute "forward-looking statements" within the meaning of applicable Canadian securities legislation. More particularly without limitation, this press release contains forward-looking statements and information regarding the anticipated timing of the Meeting and of the completion of the Arrangement, and the completion of the Post-Closing Reorganization. Except as may be required by Canadian securities laws, the Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Forward-looking statements, by their very nature, are subject to numerous risks and uncertainties and are based on several assumptions which give rise to the possibility that actual results could differ materially from JustKitchen's expectations expressed in or implied by such forward-looking statements and that the objectives, plans, strategic priorities and business outlook may not be achieved. As a result, JustKitchen cannot guarantee that any forward-looking statements will materialize, or if any of them do, what benefits JustKitchen will derive from them.

In respect of forward-looking statements and information concerning the timing of the completion of the proposed Arrangement, JustKitchen has provided such statements and information in reliance on certain assumptions that it believes are reasonable at this time, including assumptions as to the ability of the parties to receive, in a timely manner, the other conditions for the completion of the Arrangement, and other expectations and assumptions concerning the proposed Arrangement. The anticipated dates indicated may change for a number of reasons, including the necessary regulatory and court approvals, the approval of the Taiwan Investment Commission, or the necessity to extend the time limits for satisfying the other conditions for the completion of the proposed Arrangement. Although JustKitchen believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurance that these expectations will prove to have been correct, that the proposed Arrangement will be completed or that it will be completed on the terms and conditions contemplated in this news release. Accordingly, investors and others are cautioned that undue reliance should not be placed on any forward-looking statements.

Risks and uncertainties inherent in the nature of the proposed Arrangement include, without limitation, failure of the parties to satisfy the conditions for the completion of the Arrangement; termination of the amended and restated arrangement agreement in respect of the Arrangement (the "**Arrangement Agreement**") in certain circumstances; failure to complete the Arrangement or if completion of the Arrangement is delayed, there could be an adverse effect on the Company's business, financial condition, operating results and the price of the Common Shares; the Company is restricted from taking certain actions while the Arrangement is pending; the Company's directors and officers may have interests in the Arrangement that are different from those of Shareholders; Shareholders will no longer hold an interest in the Company following the Arrangement; Shareholders who elect to receive shares of the Purchaser will receive shares of a private entity organized under the laws of Taiwan; and the Post-Closing Reorganization (as defined in the Arrangement Agreement) may not be completed following the completion of the Arrangement. Consequently, the Company cautions readers not to place undue reliance on the forward-looking statements and information contained in this news release. The Company does not intend, and disclaims any obligation, except as required by law, to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

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