SDAI LIMITED
(formerly known as Kitchen Culture Holdings Ltd.)
(Company Registration No. 201107179D)
(Incorporated in Republic of Singapore on 25 March 2011)

UPDATE ON APPLICATION FOR FURTHER EXTENSION OF TIME AND EXTENSION OF TIME TO THE SGX-ST TO COMPLY WITH THE CATALIST RULES

Unless otherwise specified, all capitalised terms shall have the same meanings ascribed to them in the AGM-Related Announcements (as defined below).

The board of directors (the "**Board**") of SDAI Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 15 August 2023, 12 September 2023 and 24 January 2024 (the "**AGM-Related Announcements**") in relation to the Company's application to the SGX-ST for:

(a) a further extension of time to:

  (i) hold its AGM for FP2022 by 1 April 2024;

  (ii) issue its AR2022 by 15 March 2024; and

  (iii) issue its SR2022 by 15 March 2024;

(b) a further extension of time to announce the Group's unaudited financial statements for:

  (i) the 1Q2023 Results by 5 April 2024;

  (ii) the 2Q2023 Results by 5 April 2024; and

  (iii) the 3Q2023 Results by 5 April 2024; and

(c) an extension of time to:

  (i) release its FY2023 Results by 5 April 2024;

  (ii) hold its AGM for FY2023 by 14 August 2024;

  (iii) issue its AR2023 by 30 July 2024;

(iv) issue its SR2023 by 30 July 2024; and

(v) release its 1Q2024 Results by 14 August 2024,

(collectively, the "**Waivers**").

1. APPLICATION TO SGX-ST FOR EXTENSION OF TIME

1.1 The Board wishes to update that the SGX-ST has, on 6 February 2024, notified the Company that the SGX-ST is unable to grant the Company the Waivers as the SGX-ST is of the view that there are no extenuating reasons to grant the Waivers.

1.2 The SGX-ST has also in its letter stated that it reserves the right to take any action for breaches of Catalist Rules and has urged the Board to take immediate action to expedite the completion of the FP2022 and FY2023 audits, issue its AR2022, SR2022, AR2023 and SR2023, hold its FP2022 AGM and FY2023 AGM and announce its 1Q2023 Results, 2Q2023 Results, 3Q2023 Results, FY2023 Results and 1Q2024 Results as soon as possible.

1.3 The Company will release its unaudited 1Q2023 Results, 2Q2023 Results, 3Q2023 Results, FY2023 Results and 1Q2024 Results as soon as possible and endeavours to work with its auditors to expedite the completion of its audit, issue its AR2022, SR2022, AR2023 and SR2023, and hold its AGM for FP2022 and FY2023 as soon as practicable.

2. APPLICATION TO ACRA FOR EXTENSION OF TIME

2.1 As previously announced on 2 May 2023, ACRA had on 28 April 2023 informed that the Company's application to ACRA, for an extension of time to hold its AGM for FP2022 and to file its annual return for FP2022, had been rejected.

2.2 Accordingly, the Company is required to issue its AR2022 by 15 April 2023 in order to hold its AGM in respect of FP2022 by 30 April 2023 and to file its annual return for FP2022 by 30 May 2023. The Company is in contravention of Section 175(2) of the Companies Act 1967 of Singapore (the "**Companies Act**") and Section 197(1B)(a) of the Companies Act in relation to the deadline to hold its AGM in respect of FP2022 and the deadline to file its annual return with ACRA for FP2022 respectively.

2.3 As mentioned under paragraph 1.3 above, the Company endeavours to work with its auditors to expedite the completion of its audit and hold its AGM for FP2022 and FY2023 as soon as practicable.

2.4 The Company will be making an application to ACRA for an extension of time to hold its AGM and to file its annual return for FY2023. The Company will make further announcements to update its shareholders on the aforementioned application as and when necessary.

By Order of the Board of
SDAI Limited

Hao Dongting
Executive Chairperson
7 February 2024

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*This announcement has been prepared by SDAI Limited (the "**Company**") and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

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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