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K2 F&B HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2108)

RE-DESIGNATION OF NON-EXECUTIVE DIRECTOR TO EXECUTIVE DIRECTOR AND ASSISTANT CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**”) of K2 F&B Holdings Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Chu Pok Chong, Ivan (朱博聰) (“**Mr. Chu**”) will be re-designated from a non-executive Director to an executive Director and assistant chief executive officer of the Company with effect from 15 October 2024 and he will be responsible for managing the daily operations of food centers, driving property management initiatives, overseeing mergers and acquisitions, and ensuring alignment with the Group’s budgetary goals and long-term strategic objectives.

Mr. Chu aged 30, was first appointed as a non-executive Director on 1 April 2024. Mr. Chu is the son of Mr. Chu Chee Keong (Zhu Zhiqiang) (朱志強) and Ms. Leow Poh Hoon (Liao Baoyun) (廖宝云), both executive Directors and controlling shareholders of the Company.

Mr. Chu graduated with a Bachelor’s degree with Honours in Mechatronics Engineering from Curtin University in Western Australia.

The Board considered and accepted the recommendation from the Company’s nomination committee to re-designate Mr. Chu as an executive Director and assistant chief executive officer, after reviewing his academic qualification, working experience and contributions to the Board during his tenure as a non-executive Director. As part of the succession planning, Mr. Chu will be mentored by his parents who are very experienced as founders of the Group.

Save as disclosed above, as at the date of this announcement, Mr. Chu (i) does not hold any other positions with any members of the Group; (ii) does not hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (iii) does not have any relationships with any Directors, senior management or substantial shareholders or controlling shareholders; and (iv) does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Chu has entered into a service contract with the Company with an initial term of three years commencing from 15 October 2024, subject to the arrangements of retirement by rotation and re-election at annual general meetings of the Company at least once every three

years in accordance with the articles of association of the Company and the Listing Rules. Mr. Chu is entitled to an annual remuneration of S\$208,000 or such other amount as the remuneration committee of the Company shall recommend and the Board shall approve which shall be determined in accordance with the performance of the Group and contribution made to the Group by Mr. Chu.

Save as disclosed, there are no other matters in relation to the re-designation of Mr. Chu that need to be brought to the attention of the holders of securities of the Company, and there is no information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

By Order of the Board
K2 F&B Holdings Limited
Chu Chee Keong (Zhu Zhiqiang)
Chairman

Singapore, 15 October 2024

As at the date of this announcement, the Directors are:

Executive Directors:

Mr. Chu Chee Keong (Zhu Zhiqiang)

Ms. Leow Poh Hoon (Liao Baoyun)

Mr. Chu Pok Chong, Ivan

Independent non-executive Directors:

Mr. Wong Loke Tan

Mr. Ng Yong Hwee

Mr. Mah Seong Kung