

FOOD EMPIRE HOLDINGS LIMITED
Company Registration No: 200001282G

INVESTMENT IN PT MARINDO MAKMUR USAHJAYA

The Board of Directors of Food Empire Holdings Limited ("the Company") wishes to announce that Future Enterprises Pte Ltd ("FEPL"), a wholly-owned subsidiary of the Company, has signed an agreement with PT Kelola Mina Laut to acquire 10,000,000 new shares of Rp1,000 each in PT Marindo Makmur Usahjaya ("PT MMU"), a company incorporated in Indonesia, for a cash consideration of Rp 10,000,000,000 (circa US\$1million). After the acquisition, FEPL will hold 40% equity stake in PT MMU. PT MMU is involved in the manufacturing of frozen seafood products.

After FEPL's investment, its 40% equity stake is represented by Rp 10,104,345,000 worth of net tangible asset in PT MMU as at 30 September 2009. The consideration was arrived at on a willing-buyer and willing-seller basis after arm's length negotiations.

The investment will be financed through internally generated funds and is not expected to have any material impact on the earnings per share and net asset value per share of the Company for the current financial year.

None of the Directors or Controlling Shareholders of the Company has any interest, direct or indirect, in the above transaction.

By Order of the Board

Tan Wang Cheow
Director

7 October 2009