

FOOD EMPIRE HOLDINGS LIMITED
(Co Registration No: 200001282G)

SUBSCRIPTION OF ADDITIONAL SHARES IN EMPIRE MANUFACTURING SDN. BHD.

The Board of Directors of Food Empire Holdings Limited (the “Company”) wishes to announce that the Company’s wholly-owned subsidiary, Future Enterprises Pte. Ltd. (“FEPL”), has subscribed for an additional 2,999,900 new ordinary shares in the capital of its wholly-owned subsidiary, Empire Manufacturing Sdn. Bhd. (“EMSB”) at par value of RM1 per ordinary share for a total consideration of RM2,999,900 (equivalent to USD990,229) which was satisfied by way of capitalisation of an amount of RM2,999,900 due from EMSB to FEPL.

Following the subscription: -

- i. the authorized share capital of EMSB has increased from RM100,000 (equivalent to USD33,009) to RM5,000,000 (equivalent to USD1,650,437); and
- ii. the total issued and paid-up share capital of EMSB has increased from RM100 (equivalent to USD33) comprising 100 ordinary shares to RM3,000,000 (equivalent to USD990,262) comprising 3,000,000 ordinary shares.

The above transaction was funded through internal resources and is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Company for the current financial year.

None of the Directors or controlling shareholders of the Company has any interests, direct or indirect, in the above transaction.

By Order of the Board

Tan San-Ju
Company Secretary
23 November 2011