

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

SUBSCRIPTION OF ADDITIONAL SHARES IN TRIPLE ACE VENTURES LIMITED

The Board of Directors of Food Empire Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) wishes to announce that the Group’s wholly-owned subsidiary, FER (HK) Limited (“**FER HK**”), has subscribed for an additional 34,675 new ordinary shares at par value of US\$75 each in the share capital of its associated company, Triple Ace Ventures Limited (“**Triple Ace**”). The total subscription price of US\$2,600,625 was satisfied by way of capitalisation of an amount of US\$2,600,000 due from Triple Ace to FER (HK) Limited. The remaining balance of US\$625 was paid in cash by FER HK and funded through internal resources. The share subscription is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Group for the current financial year.

Triple Ace’s principal activity is investment holding. It is 50% owned by FER HK and 50% owned by Euro Asia Dynamic Ventures Limited (“**Euro Asia**”). Euro Asia is 50% owned by Bestgate Investments Limited (“**Bestgate**”) and 50% owned by a third party. The Company’s chief executive officer and director, Mr. Sudeep Nair, is a director and owns 50% shareholdings in Bestgate and Bestgate is the corporate director of Euro Asia.

Simultaneously with FER HK’s share subscription, Euro Asia also subscribed for an equal number of additional new Triple Ace shares at the same total subscription price of US\$2,600,625 which was satisfied by way of capitalization of an amount of US\$2,600,000 due from Triple Ace to Euro Asia. The remaining balance of US\$625 was paid in cash by Euro Asia. Following the issue and allotment of the additional new shares subscribed by FER HK and Euro Asia, Triple Ace’s total issued and paid up share capital increased from US\$3,750,000 comprising 50,000 ordinary shares of US\$75 each to US\$8,951,250 comprising 119,350 ordinary shares of US\$75 each. The percentage shareholdings of each of FER HK and Euro Asia in Triple Ace before and after their new share subscriptions remained at 50%.

As the relative figures computed based on the applicable bases under Rule 1006 are all below 5%, the share subscription by FER HK is a non-discloseable transaction under Chapter 10 of the Listing Manual.

Save as disclosed, none of the Directors or controlling shareholders of the Company or their associates has any interests, direct or indirect, in the above transactions.

By Order of the Board

Tan San-Ju
Company Secretary
5 April 2013