



FOOD EMPIRE HOLDINGS LIMITED

(Co Registration No: 200001282G)

INCORPORATION OF A JOINT VENTURE COMPANY IN ITALY

The Board of Directors of Food Empire Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that the Company’s wholly-owned subsidiary, Future Investment Holdings Pte Ltd (“**FIHPL**”) together with Holding Investimenti Industriali S.r.l, has incorporated a joint venture company in the Republic of Italy, details of which are as follows:-

Name of Company	:	CAP Empire S.r.l. (the “Joint Venture Company”)
Country of incorporation and operation	:	The Republic of Italy
Registered capital	:	Euro 200,000.00 (approximately USD 223,260.00)
Initial issued and paid-up capital	:	Euro 60,000.00 (approximately USD 66,978.00) comprising: <ul style="list-style-type: none">(i) Euro 29,400.00 (approximately USD 32,819.00) or 49% of the share capital issued to FIHPL(ii) Euro 30,600.00 (approximately USD 34,159.00) or 51% of the share capital issued to Holding Investimenti Industriali S.r.l
Principal activity	:	Production and marketing of capsules for coffee and other beverages

The balance of the registered capital in the Joint Venture Company which amounts to Euro 140,000.00 (approximately USD 156,282.00) will be paid up by the shareholders in proportion to their respective shareholdings in due course.

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 Group 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 Cher Liang
Company Secretary

20 October 2015