



FOOD EMPIRE HOLDINGS LIMITED

(Co Registration No: 200001282G)

SUBSCRIPTION OF SHARES IN POSITIVE FOOD VENTURES PRIVATE LIMITED

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, EpiQ Food Services Pte Ltd (“**EpiQ**”), has subscribed for 800,000 shares in the share capital of Positive Food Ventures Private Limited (“**PFV**”) for a total cash consideration of INR38,000,000.00 (approximately USD600,000.00).

Following completion of the share subscription, the total paid-up share capital of PFV has increased from INR2,000,000.00 (approximately USD30,000.00) to INR40,000,000.00 (approximately USD630,000.00) comprising 1,000,000 shares, of which:

- (i) 800,000 shares representing 80% of the total paid-up share capital of PFV are held by EpiQ; and
- (ii) the remaining 200,000 shares representing 20% of the total paid-up share capital of PFV are held by a 3rd party.

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

31 October 2017