

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

INCORPORATION OF A WHOLLY-OWNED SUBSIDIARY, FE FOODS PHILIPPINES INC

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 Enterprises Pte Ltd (“**FEPL**”) has incorporated a wholly-owned private limited company in Philippines, details of which are as follows:-

| | | |
|----------------------------------------|---|--------------------------------------------------------------------------------------------------------------------|
| Name of Company | : | FE Foods Philippines Inc. |
| Country of incorporation and operation | : | Philippines |
| Initial paid-up capital | : | PHP10,600,000.00 (approximately USD200,000.00) comprising 10,600,000 shares at an issue price of PHP1.00 per share |
| Principal activity | : | Importing and distribution of food and beverages |

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

25 January 2018