

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

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**SUBSCRIPTION OF ADDITIONAL SHARES IN THE COMPANY'S WHOLLY-OWNED SUBSIDIARY,  
MASTERS CORPORATION PTE. LTD.**

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The Board of Directors of Food Empire Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that following an internal reorganisation, the Company’s wholly-owned subsidiary, Future Enterprises Pte. Ltd. (“**FEPL**”), has subscribed for 994,650 ordinary shares in the share capital of its wholly-owned subsidiary, Masters Corporation Pte. Ltd. (“**MCPL**”) for a total consideration of SGD994,650.00 (approximately USD726,021.90) by way of capitalisation of an amount due from MCPL to FEPL.

Following completion of the new share subscription, the total issued and paid-up share capital of MCPL has increased from SGD478,679.00 (equivalent to USD336,840.27) comprising 478,679 ordinary shares to SGD1,473,329.00 (approximately USD1,062,862.17) comprising 1,473,329 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 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

2 November 2018