



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

**SUBSCRIPTION OF ADDITIONAL SHARES IN THE COMPANY'S SUBSIDIARY, TEA AVENUE
(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 subsidiary, Tea Avenue Pte. Ltd. ("**TAPL**") has subscribed for an additional 1,867,315 ordinary shares in the share capital of its' wholly-owned subsidiary, Tea Avenue (Private) Limited ("**TA(P)L**") for an aggregate cash consideration of LKR18,673,150.00 (approximately USD105,947.00).

Following the completion of the new share subscription, the total issued and paid-up share capital of TA(P)L has increased from LKR81,169,130.00 (equivalent to USD529,123.67) comprising 8,116,913 ordinary shares to LKR99,842,280.00 (approximately USD635,070.67) comprising 9,984,228 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

Kevin Cho
Company Secretary

5 July 2019