



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

**SUBSCRIPTION OF ADDITIONAL SHARES IN THE COMPANY'S WHOLLY-OWNED SUBSIDIARY,
FOOD LAND EMPIRE PTE. LTD.**

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 subscribed for additional 1,284,362 ordinary shares in the share capital of Food Land Empire Pte. Ltd. ("**FLE**") for an aggregate consideration of SGD1,284,362.00 (approximately USD925,126.00) by way of capitalisation of an amount due from FLE to FEPL.

Following the completion of the new share subscription, the total issued and paid-up share capital of FLE has increased from SGD1,126,488.00 (equivalent to USD830,200.75) comprising 1,126,488 ordinary shares to SGD2,410,850.00 (approximately USD1,755,326.75) comprising 2,410,850 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

25 September 2019