



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

REDUCTION OF SHARE CAPITAL OF A WHOLLY-OWNED SUBSIDIARY, FES UKR LLC

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, FES UKR LLC, a limited liability company incorporated in Ukraine, has effected a capital reduction exercise of its share capital from UAH240,000,000.00 (equivalent to USD10,421,692.86) to UAH212,751,235.00 (approximately USD9,321,692.86) (“**Capital Reduction Exercise**”).

The purpose of the Capital Reduction Exercise is to return an amount of UAH27,248,765.00 (approximately USD1,100,000.00) in paid-up capital to its intermediate holding company, which in turn is the Company’s wholly-owned subsidiary, Future Enterprises Pte Ltd.

The Capital Reduction Exercise 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

6 November 2019