

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

CESSATION OF QUARTERLY REPORTING OF FINANCIAL STATEMENTS

Reference is made to the Singapore Exchange Securities Trading Limited's ("SGX-ST") list of companies that are required to do mandatory Quarterly Reporting ("QR") published on 7 February 2020. Food Empire Holdings Limited was listed as an issuer with audit concern and required to do mandatory QR from the quarterly period commencing 1st quarter of its financial year ending 31 December 2020.

The Board of Directors of Food Empire Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") is pleased to announce that the Company's independent auditor had provided a clean audit opinion in its Independent Auditor's Report for the consolidated financial statements for the year ended 31 December 2019 and the Company has issued its FY2019 annual report with a clean audit opinion (including with no material uncertainty on going concern being highlighted) to its shareholders on 7 April 2020.

As the audit concern has been resolved, the SGX-ST has clarified that the Company is now not required to do mandatory QR.

The Board of Directors, after due deliberations, has accordingly decided that the Company shall announce its consolidated unaudited financial statements on a half-yearly basis as required under Rule 705 of the Main Board Listing Manual of the SGX-ST. Notwithstanding the cessation of QR, the Company will continue to comply with its disclosure obligations and keep the shareholders updated as and when appropriate, should there be any material developments relating to the Company or the Group.

The next announcement of the consolidated unaudited financial results will be in respect of the first half year ending 30 June 2020, which will be released within 45 days from 30 June 2020.

By order of the Board

Kevin Cho
Company Secretary

7 April 2020