

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), will be effecting a capital reduction exercise of its share capital from UAH163,053,035.00 (equivalent to USD7,475,022.28) to UAH90,884,575.00 (approximately USD4,875,022.28) (“**Capital Reduction Exercise**”).

The purpose of the Capital Reduction Exercise is to return an amount of UAH72,168,460.00 (approximately USD2,600,000.00) in paid-up capital to its intermediate holding company, which in turn is the Company’s wholly-owned subsidiary, Future Enterprises Pte Ltd (“**FEPL**”).

The amount of UAH72,168,460.00 (approximately USD2,600,000.00) will be distributed in tranches to FEPL and is expected to complete by 31 December 2020.

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

25 September 2020