

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

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**ANNOUNCEMENT PURSUANT TO RULE 706A OF THE SGX-ST LISTING MANUAL**

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Pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), Food Empire Holdings Limited (the “**Company**”) wishes to announce the following:

(a) Dilution of Interest in Positive Food Ventures Private Limited

The Company had an indirect interest of 34.5% in the share capital of Positive Food Ventures Private Limited (“**PFV**”).

PFV had increased its share capital following the issuance of new shares to new third party investors. Thenceforth, the interest of the Company’s wholly owned subsidiary, EpiQ Food Services Pte Ltd in the enlarged share capital of PFV has been diluted from 34.5% to 33.13%.

For details, please refer to the Company’s announcement dated 17 January 2022.

(b) Disposal of Interests in indirect subsidiaries, Tea Avenue Pte. Ltd. and Tea Avenue (Private) Limited to Empire Teas (PVT) Ltd

The Company had disposed its effective 60% shareholding in Tea Avenue Pte. Ltd. (“**TAPL**”) and Tea Avenue (Private) Limited (“**TASL**”) to its associate company, Empire Teas (PVT) Ltd through its wholly owned subsidiary, Future Investment Holdings Pte. Ltd. (the “**Disposal**”).

The consideration agreed upon for the Disposal is USD15,900.00. Thenceforth, TAPL and TASL will cease to be subsidiaries of the Group.

For details, please refer to the Company’s announcements dated 31 January 2022, 7 February 2022 and 9 February 2022.

(c) Completion of Members’ Voluntary Liquidation of a Subsidiary

The following subsidiary of the Company, which was earlier placed in members’ voluntary liquidation, have been dissolved:

| Announcement Reference No.           | Subsidiary                       | Date of Dissolution |
|--------------------------------------|----------------------------------|---------------------|
| SG200310OTHRDW99 dated 10 March 2020 | Food Land Manufacturing Co., Ltd | 15 June 2022        |

(d) Disposal of Interest in an indirect subsidiary, Food Empire Real Estates Pte. Ltd.

The Company’s wholly-owned subsidiary, Future Enterprises Pte. Ltd. (“**Vendor**”) had on 9 June 2022 entered into a conditional share purchase agreement (“**SPA**”) with Lian Beng (Harrison) Pte. Ltd. (“**Purchaser**”), for the proposed disposal (“**Proposed Disposal**”) by the Vendor of 5,000,000 ordinary shares, representing 100% of the total issued shares, in the capital of Food Empire Real Estates Pte. Ltd. (“**FERE**”) to the Purchaser, at a consideration based on the adjusted net asset value of FERE as at the completion date of the Proposed Disposal as determined in accordance with the provisions of the SPA.

For details, please refer to the Company’s announcements dated 14 April 2022 and 9 June 2022.

(e) Disposal of Interest in an indirect subsidiary, Food Expert BVBA

The Company has disposed its entire shareholding in the capital of Food Expert BVBA (“**Food Expert**”) through its wholly-owned subsidiary, EpiQ Food Services Pte Ltd, to Santosh Kumar (the “**Disposal**”).

In connection with the Disposal, the registered owner of the Orienbites trademark (“**Trademark**”), the Company’s wholly-owned subsidiary, Future Enterprises Pte Ltd, will dispose the ownership of the Trademark to Food Expert at a consideration of EUR500,000.00.

The total consideration agreed upon for the Disposal of Food Expert, including the Trademark, is EUR540,300.00. Thenceforth, Food Expert will cease to be a subsidiary of the Group.

By Order Of The Board

Kevin Cho  
Company Secretary  
11 August 2022