



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

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**SUBSCRIPTION OF ADDITIONAL SHARES IN THE COMPANY'S SUBSIDIARY, TEA AVENUE PTE. LTD.**

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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 Investment Holdings Pte Ltd ("**FIHPL**"), and the Company's associate company, Empire Tea (Pvt) Ltd ("**ET(P)L**"), have subscribed for additional 145,500 ordinary shares in the share capital of Tea Avenue Pte. Ltd. ("**TAPL**") for an aggregate cash consideration of SGD145,500.00 (approximately USD105,662.00), in proportion to their respective shareholdings in TAPL.

FIHPL, which holds 60% shareholding in TAPL, has subscribed for 87,300 ordinary shares for a cash consideration of SGD87,300.00 (approximately USD63,397.20) and ET(P)L, which holds 40% shareholding in TAPL, has subscribed for 58,200 ordinary shares for a cash consideration of SGD58,200.00 (approximately USD42,264.80).

Following the completion of the new share subscription, the total issued and paid-up share capital of TAPL has increased from SGD884,830.00 (equivalent to USD673,661.00) comprising 884,830 ordinary shares to SGD 1,030,330.00 (approximately USD779,323.00) comprising 1,030,330 ordinary shares in which FIHPL holds 618,198 ordinary shares and ET(P)L holds 412,132 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

12 June 2019