



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

INCREASE OF SHARE CAPITAL IN A WHOLLY-OWNED SUBSIDIARY, UKRAGROINVEST-2005 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, Future Enterprises Pte Ltd has increased the share capital in its wholly-owned subsidiary, UKRAGROINVEST-2005 LLC (a limited liability company incorporated in Ukraine) from UAH1,059,400.00 (equivalent to USD130,496.89) to UAH11,095,400.00 (approximately USD492,319.22) by a total cash consideration of UAH10,036,000.00 (approximately USD361,822.33) (“**Share Capital Increase**”).

The Share Capital Increase will be 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

23 December 2020