



FOOD EMPIRE HOLDINGS LIMITED
(Company Registration Number: 200001282G)

**AMENDMENT TO THE ANNOUNCEMENT ON THE PROPOSED PLACEMENT OF
39,200,000 NEW ORDINARY SHARES IN THE CAPITAL OF FOOD EMPIRE
HOLDINGS LIMITED (THE "PLACEMENT")**

Further to the Placement Announcement number 00001 released on 22 August 2006 (the "Announcement") by Food Empire Holdings Limited ("the Company"), the Company wishes to make the following amendment to the Announcement.

"Item 4 (c) - Net Asset Value" should read as follows:

"Based on the last audited financial statements of the Group as at 31 December 2005, the consolidated net asset value per Share of the Group after adjusting for the Placement Shares will **increase** from 25.63 cents to **28.50** cents."

Enclosed is the amended announcement on the Placement for ease of reference.

By Order of the Board

Tan Wang Cheow
Director
22 August 2006