

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

CORPORATE REHABILITATION OF CAFFE BENE CO., LTD IN KOREA

The Board of Directors of Food Empire Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce the Company’s associated company Caffe Bene Co., Ltd. (“Caffebene”) has today filed for a court-led corporate rehabilitation process.

Caffebene is in the business of coffee house franchise business in Korea. Currently, the Company’s 51% owned subsidiary, Hallyu Ventures Pte Ltd owns 44.8% shareholdings in Caffebene.

Caffebene has been suffering from financial difficulties due to excessive debts assumed prior to the investment by the Group. The corporate rehabilitation process once approved by the court, will provide relief from its creditors while giving Caffebene time to reorganise its business and return to profitability.

The Company will make further announcements as appropriate.

By order of the Board

Tan Cher Liang
Company Secretary

12 January 2018