

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

**SUBSCRIPTION OF ADDITIONAL SHARES IN THE COMPANY'S WHOLLY-OWNED SUBSIDIARY,
EMPIRE INTERNATIONAL SDN. BHD.**

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 ("**FEPL**") has subscribed for an additional 23,009,976 ordinary shares of par value RM1.00 each in the share capital of its wholly-owned subsidiary, Empire International Sdn. Bhd. ("**EISB**"), for a total consideration of RM23,009,976.00 (approximately USD5,499,615.00) by way of capitalisation of an amount due from EISB to FEPL.

Following completion of the new share subscription, the total issued and paid-up share capital of EISB has increased from RM500,000.00 (equivalent to USD149,662.00) comprising 500,000 ordinary shares to RM23,509,976.00 (approximately USD5,649,277.00) comprising 23,509,976 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

Tan Cher Liang
Company Secretary

13 December 2018