



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

SUBSCRIPTION OF ADDITIONAL SHARES IN THE COMPANY'S WHOLLY-OWNED SUBSIDIARY, FES INDUSTRIES 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 9,716,250 ordinary shares in the share capital of its wholly-owned subsidiary, FES Industries Sdn. Bhd. ("**FESM**") for a total consideration of RM9,716,250.00 (approximately USD2,378,536.44) by way of capitalisation of an amount due from FESM to FEPL.

Following completion of the new share subscription, the total issued and paid-up share capital of FESM has increased from RM500,000.00 (equivalent to USD131,578.95) comprising 500,000 ordinary shares to RM10,216,250.00 (approximately USD2,510,115.39) comprising 10,216,250 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

10 May 2019