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

UPDATE ON THE USE OF PROCEEDS FROM THE ISSUANCE OF REDEEMABLE EXCHANGEABLE NOTES AND PLACEMENT OF TREASURY SHARES

The Board of Directors of Food Empire Holdings Limited (the "**Company**" together with its subsidiaries, the "**Group**") wishes to update on the utilisation of (i) the gross proceeds in relation to the issuance of 5.5% redeemable exchangeable notes in aggregate principal amount of US$40.00 million by its wholly owned subsidiary, Empire APAC Pte. Ltd. (the "**REN Issuance**") and (ii) the gross proceeds of S$42.84 million from the placement of 17,000,000 treasury shares (the "**Placement of Treasury Shares**") as follows:

(i) USE OF PROCEEDS FROM REN ISSUANCE

Use of Proceeds from REN Issuance	**Amount (US$'million)**
Expenses incurred in relation to REN Issuance	1.4
Capex Expenditure for Empire Manufacturing Kazakhstan LLP	5.0
Capex Expenditure for Indus Coffee (Vietnam) Co., Ltd	12.7
Total Amount Disbursed	**19.1**

The utilisation of the proceeds is consistent with the intended use as disclosed in the previous announcements in relation to the REN Issuance.

(ii) USE OF PROCEEDS FROM PLACEMENT OF TREASURY SHARES

Use of Proceeds from the Placement of Treasury Shares	**Amount (S$'million)**
Expenses incurred in relation to the Proposed Placement	1.0
Total Amount Disbursed	**1.0**

The utilisation of the proceeds is consistent with the intended use as disclosed in the previous announcements from the Placement of Treasury Shares.

The Company will make further announcements on the use of the remaining proceeds as and when they are materially disbursed.

By Order Of The Board

Kevin Cho
Company Secretary
25 February 2026