

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

**SUBSCRIPTION OF ADDITIONAL SHARES IN THE COMPANY'S WHOLLY-OWNED SUBSIDIARY,
LOVENA LIMITED**

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, FES International FZE (Dafza) (“**FZE**”), has subscribed for an additional 100 ordinary shares in the share capital of its wholly-owned subsidiary, Lovena Limited (“**Lovena**”) for a total consideration of EUR2,844,134.00 (approximately USD3,251,413.99) by way of capitalisation of an amount due from Lovena to FZE.

Following the completion of the new share subscription, the total issued and paid-up share capital of Lovena has increased from EUR1,710.00 (equivalent to USD2,202.06) comprising 1,000 ordinary shares to EUR2,845,844.00 (approximately USD3,253,616.05) comprising 1,100 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

21 June 2019