



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

**SUBSCRIPTION OF ADDITIONAL SHARES IN THE COMPANY'S WHOLLY-OWNED SUBSIDIARY,
NAVAS SERVICES 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, Navas Services Limited ("**NSL**") for a total consideration of EUR17,747,621.78 (approximately USD20,203,893.00) by way of capitalisation of an amount due from NSL to FZE.

Following the completion of the new share subscription, the total issued and paid-up share capital of NSL has increased from EUR8,550.00 (equivalent to USD11,007.00) comprising 5,000 ordinary shares to EUR17,756,171.78 (approximately USD20,214,900.00) comprising 5,100 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

Tan Cher Liang
Company Secretary

12 February 2019