

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

DISPOSAL OF DELTA FUTURE

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, Pavo Holding Limited has disposed its entire shareholding in the capital of Delta Future (“**Delta Future**”) to Beet Equipment Limited for a total cash consideration of USD75,376.44. (the “**Disposal**”).

Following the Disposal, Delta Future will cease to be a subsidiary of the Group.

The consideration for the Disposal was arrived at a willing buyer and willing seller basis, after taking into consideration, among other, the unaudited net asset value of Delta Future as at 31 August 2017.

The above transaction 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.

As the relative figures computed based on each of the applicable bases set out in Rule 1006 of the Singapore Exchange Securities Trading Limited’s Listing Manual amounted to less than 5%, the Disposal is a non-discloseable transaction.

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

7 September 2017