



FOOD EMPIRE HOLDINGS LIMITED

(Company Registration No. 200001282G)

PROPOSED ADOPTION OF THE FOOD EMPIRE HOLDINGS LIMITED EMPLOYEE SHARE OPTION SCHEME AND THE FOOD EMPIRE HOLDINGS LIMITED PERFORMANCE SHARE PLAN

– RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SGX-ST

1. INTRODUCTION

The board of directors (the "**Board**" or the "**Directors**") of Food Empire Holdings Limited (the "**Company**") wishes to announce that the Company proposes to adopt:

- (a) a new employee share option scheme, to be known as the "Food Empire Holdings Limited Employee Share Option Scheme" (the "**2022 Option Scheme**"); and
- (b) a new performance share plan, to be known as the "Food Empire Holdings Limited Performance Share Plan" (the "**2022 Award Plan**"),

subject to the approval by the shareholders of the Company (the "**Shareholders**") at an extraordinary general meeting of the Company to be convened (the "**EGM**").

2. RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SGX-ST

The Company had made an application to the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the new ordinary shares in the capital of the Company to be allotted and issued pursuant to the exercise of options under the 2022 Option Scheme and the vesting of awards under the 2022 Award Plan (the "**New Shares**").

The Board is pleased to announce that the SGX-ST has on 1 March 2022 granted its approval in-principle ("**AIP**") for the listing and quotation of the New Shares on the Mainboard of the SGX-ST, subject to the following conditions:

- (a) independent Shareholders' approval for the 2022 Option Scheme and the 2022 Award Plan; and
- (b) the Company's compliance with the SGX-ST's listing requirements and guidelines.

The AIP is not to be taken as an indication of the merits of the 2022 Option Scheme, the 2022 Award Plan, the New Shares, the Company and/or its subsidiaries.

3. CIRCULAR TO SHAREHOLDERS

The Company will be seeking Shareholders' approval for the adoption of the 2022 Option Scheme and the 2022 Award Plan at the EGM and a circular to Shareholders containing more information on the 2022 Option Scheme and the 2022 Award Plan, together with the notice of EGM, will be issued by the Company to Shareholders in due course.

By order of the Board

Kevin Cho
Company Secretary

1 March 2022