

FOOD EMPIRE HOLDINGS LIMITED
(Company Registration No. 200001282G)
(Incorporated in the Republic of Singapore)

PROPOSED ISSUANCE OF 5.5% REDEEMABLE EXCHANGEABLE NOTES IN AGGREGATE PRINCIPAL AMOUNT OF US\$40,000,000 BY A WHOLLY-OWNED SPECIAL PURPOSE VEHICLE INCORPORATED BY FOOD EMPIRE HOLDINGS LIMITED (THE “PROPOSED REN ISSUANCE”)

CLOSING AND APPOINTMENT OF ADVISER OF THE BOARD

1. INTRODUCTION

The Board of Directors (the “**Board**” or “**Directors**”) of Food Empire Holdings Limited (“**FEH**”, and together with its subsidiaries, the “**Group**”) refers to the announcements dated 20 August 2024 and 30 October 2024 in relation to the Proposed REN Issuance (“**REN Announcements**”).

Unless otherwise defined, all capitalised terms used in this announcement shall have the same meanings ascribed to them in the REN Announcements.

2. CLOSING AND ISSUANCE OF THE RENS

Following the receipt of the AIP, FEH, the Company and the Investors have proceeded to Closing and accordingly, the Company has on 1 November 2024 issued the RENS to the Investors upon receipt of US\$40,000,000 from the Investors. The net proceeds, after deducting estimated fees and expenses, are approximately US\$38,600,000.

The net proceeds are expected to be used to partially finance the Group’s organic business expansion in the Asia and Southeast Asia region. Please refer to the Company’s announcements on SGXNET made on 11 September 2024 and 23 May 2024 for expansion plans in Vietnam and Kazakhstan, respectively.

3. APPOINTMENT OF ADVISER

Following the closing of the Proposed REN Issuance, the Board of FEH is pleased to announce the appointment of Mr. Kenny Kim (“**Mr. Kim**”) as the adviser of the Board with effect from 1 November 2024. Mr. Kim is one of the four Founding Partners of Ikhlas Capital and is the current CEO.

The Board warmly welcomes Mr. Kim, in his joining as the adviser of the Board.

4. DIRECTORS’ RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all

material facts about the Proposed REN Issuance, FEH and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading.

5. TRADING CAUTION

Shareholders and potential investors are advised to exercise caution in trading the FEH Shares. Shareholders are advised to read this announcement and any further announcements by FEH carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisers if they have any doubts about the actions that they should take.

BY ORDER OF THE BOARD

FOOD EMPIRE HOLDINGS LIMITED

**TAN WANG CHEOW
EXECUTIVE CHAIRMAN**

1 November 2024