

IMMEDIATE RELEASE:

FOOD EMPIRE ONE OF ASIA'S 'BEST UNDER A BILLION' COMPANIES

Singapore, 24th September 2007 — Food Empire Holdings (Food Empire) has made it into Forbes Magazine's prestigious list of the top 200 firms in Asia with turnover under \$1 billion.

With only 200 companies selected from 22,500 listed companies in Asia, Forbes' 'Best under a Billion' list identifies companies with consistent sales and revenue growth over a three year period.

Food Empire is one of only 20 SGX-listed companies to make this year's list. The company recorded an average 3-year ROE of 24% and EPS growth of 31%.

Managing Director Mr Tan Wang Cheow said the team at Food Empire was proud of the company's ability to deliver consistent sales growth, having achieved double digit growth every year since its listing in 2000.

"Food Empire operates in some of the most exciting consumer markets in the world, such as Russia, Eastern Europe and Central Asia. Our premium coffee products are enjoyed in countries with populations that are increasingly choosing coffee as their drink of choice."

"Our flagship brand, MacCoffee continues to demand a dominant market share in our key markets. Much of our success comes from our ability to build brand loyalty among our consumers. Our focused brand activities create an association between our products and the lifestyle enjoyed by our customers," Mr Tan said.

For more information on Food Empire, please visit www.foodempire.com

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About Food Empire Holdings

SGX mainboard-listed Food Empire Holdings is a leading food and beverage company that manufactures and markets instant beverage products, frozen convenience food, confectionery and snack food.

Food Empire Holdings' products are exported to over 59 countries in markets such as Russia, Eastern Europe, Central Asia, China, Indochina and the US. The Group has 18 offices (representative and liaison) in 18 countries in Russia, Ukraine, Kazakhstan, Uzbekistan, Iran, Poland, Turkey, Belgium, Bahrain, Mongolia and Vietnam.

The Group's core products include a wide variety of regular and flavoured coffee mixes and cappuccinos, instant chocolate, instant breakfast cereal and flavoured fruit teas. Food Empire also markets a refreshing range of confectionery, snack food such as dried calamari and potato crisps and a delectable assortment of frozen convenience food that includes Asian delicacies.

Food Empire has more than 250 types of products under its own brands including MacCoffee, Klassno, Hyson, FesAroma, OrienBites, MacCandy, Zinties and Kracks. MacCoffee, the group's flagship brand, has been consistently rated as a market leader over the past few years and was recently ranked among the top three most popular instant 3-in-1 coffee brands in the group's core markets including Russia, Ukraine and Kazakhstan.

The company has won numerous accolades and awards including being ranked one of "The Most Valuable Singapore Brands" in 2003, 2004, 2005 and 2006 at the national brand award organised by IE Singapore. MacCoffee was ranked one of "The Strongest Singapore Brands". Food Empire Holdings was awarded the coveted Star Packaging Award 2005 for innovative design and packaging of Zinties Ice Breeze Breath Strips and OrienBites Dim Sum Pack.