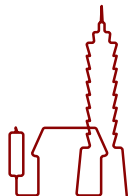


Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Snack Empire Holdings Limited

快餐帝國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1843)

PROPOSED DECLARATION AND PAYMENT OF SPECIAL DIVIDEND OUT OF THE SHARE PREMIUM ACCOUNT

PROPOSED DECLARATION AND PAYMENT OF THE SPECIAL DIVIDEND OUT OF THE SHARE PREMIUM ACCOUNT

The Board is pleased to announce that, the Board has recommended the declaration and payment of the Special Dividend of S 0.625 cents (equivalent to HK 3.59 cents) per Share out of the Share Premium Account.

The payment of the Special Dividend out of the Share Premium Account is conditional upon the satisfaction of the conditions set out in the section headed “Conditions of the payment of the Special Dividend out of the Share Premium Account” in this announcement.

The conditions cannot be waived. If the conditions are not satisfied, the Special Dividend will not be paid.

EGM

The EGM will be convened on Tuesday, 17 May 2022 to consider and, if thought fit, to approve the declaration and payment of the Special Dividend out of the Share Premium Account. No Shareholder is required to abstain from voting in respect of the ordinary resolution to be proposed at the EGM to approve the declaration and payment of the Special Dividend out of the Share Premium Account.

A circular containing further information about the Special Dividend and the notice of the EGM will be despatched to the Shareholders as soon as practicable.

PROPOSED DECLARATION AND PAYMENT OF THE SPECIAL DIVIDEND OUT OF THE SHARE PREMIUM ACCOUNT

Reference is made to the announcement of the Company dated 11 April 2022 in relation to the notice of a meeting of the Board for the purposes of considering the recommendation for declaration and payment of a Special Dividend.

The Board is pleased to announce that at a meeting of the Board held on 25 April 2022, the Board has recommended the declaration and payment of the Special Dividend of S 0.625 cents (equivalent to HK 3.59 cents) per Share out of the Share Premium Account. The Special Dividend is declared in Singapore dollars and will be paid in Hong Kong dollars. Subject to Shareholders' approval at the forthcoming EGM of the Company, the dividend payable for each share shall be HK 3.59 cents to Shareholders whose names appear on the register of members of the Company on 25 May 2022.

As at the date of this announcement, the Company has 800,000,000 Shares in issue. Based on the number of issued Shares as at the date of this announcement, the Special Dividend, if declared and paid, will amount to S\$5 million. Subject to the fulfilment of the conditions set out in the section headed "Conditions of the payment of the Special Dividend out of the Share Premium Account" below, the Special Dividend is intended to be paid out of the Share Premium Account pursuant to Article 134 of the Articles of Association.

CONDITIONS OF THE PAYMENT OF THE SPECIAL DIVIDEND OUT OF THE SHARE PREMIUM ACCOUNT

The payment of the Special Dividend out of the Share Premium Account is conditional upon the satisfaction of the following conditions:

- (a) the passing of an ordinary resolution by the Shareholders declaring and approving the payment of the Special Dividend out of the Share Premium Account pursuant to Article 134 of the Articles of Association at the EGM; and
- (b) the Directors being satisfied that there are no reasonable grounds for believing that the Company is, immediately following the date on which the Special Dividend is paid, unable to pay its debts as they fall due in the ordinary course of business.

Subject to the fulfilment of the above conditions, it is expected that the Special Dividend will be paid in cash no later than Wednesday, 15 June 2022 to those Shareholders whose names appear on the register of members of the Company at close of business on Wednesday, 25 May 2022, being the record date for determination of entitlements to the Special Dividend.

The conditions set out above cannot be waived. If the conditions set out above are not satisfied, the Special Dividend will not be paid.

REASONS FOR AND EFFECT OF THE DECLARATION AND PAYMENT OF THE SPECIAL DIVIDEND OUT OF THE SHARE PREMIUM ACCOUNT

To reward the Shareholders, the Board considers it appropriate to distribute the Special Dividend in recognition of Shareholders' support.

The payment of the Special Dividend out of the Share Premium Account does not involve any reduction in the authorised or issued share capital of the Company nor does it involve any reduction in the nominal value of the Shares or result in any change in the trading arrangements in respect of the Shares.

The payment of the Special Dividend out of the Share Premium Account will not affect the underlying assets, business, operations or management of the Company or the proportionate interests of the Shareholders, other than related expenses incurred which are immaterial. Save for the aforesaid expenses, the Directors consider that the payment of the Special Dividend out of the Share Premium Account will not cause any loss in the Shareholders' funds of the Company and will not have any material adverse effect on the financial position of the Company. After taking into consideration of the existing cash flows of the Group, the Board considers that the Company has sufficient cash flows to pay the Special Dividend.

The Board considers that the proposed declaration and payment of the Special Dividend out of the Share Premium Account is in the interests of the Company and its Shareholders as a whole.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlement of the Shareholders to attend and vote at the EGM, the register of members of the Company will be closed from Thursday, 12 May 2022 to Tuesday, 17 May 2022 (both dates inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F., 148 Electric Road, North Point, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 11 May 2022.

If the proposed declaration and payment of the Special Dividend is approved by the Shareholders at the EGM, for the purpose of determining the entitlement to the Special Dividend, the register of members of the Company will be closed from Tuesday, 24 May 2022 to Wednesday, 25 May 2022 (both dates inclusive), during which period no transfer of Shares will be registered. In order to qualify for the proposed Special Dividend (subject to the approval by Shareholders at the EGM), all transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Boardroom Share Registrars (HK) Limited at 2103B, 21/F., 148 Electric Road, North Point, Hong Kong for registration not later than 4:30 p.m. on Monday, 23 May 2022.

EGM

The EGM will be convened on Tuesday, 17 May 2022 to consider and, if thought fit, to approve the declaration and payment of the Special Dividend out of the Share Premium Account. No Shareholder is required to abstain from voting in respect of the ordinary resolution to be proposed at the EGM to approve the declaration and payment of the Special Dividend out of the Share Premium Account.

A circular containing further information about the Special Dividend and the notice of the EGM will be despatched to the Shareholders as soon as practicable.

DEFINITIONS

In this announcement, unless otherwise defined or the context requires otherwise, the following terms shall have the meanings set out below:

“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Company”	Snack Empire Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed and traded on the Main Board of the Stock Exchange (Stock Code: 1843)
“Directors”	the directors of the Company
“EGM”	the extraordinary general meeting of the Company to be held and convened on Tuesday, 17 May 2022 for the purpose of considering the declaration and payment of the Special Dividend
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Share Premium Account”	the share premium account of the Company, the amount standing to the credit of which was approximately S\$17,092,000 as at 30 September 2021 based on the unaudited condensed consolidated financial statement of the Company as at that date
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued capital of the Company

“Shareholder(s)”	holder(s) of Share(s)
“Special Dividend”	the proposed special dividend of S 0.625 cents per Share as recommended by the Board
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“S\$”	Singapore dollars, the lawful currency of Singapore

By order of the Board
Snack Empire Holdings Limited
Fok Chee Khuen
Chairman and Independent Non-Executive Director

Singapore, 25 April 2022

As at the date of this announcement, the Board comprises Mr. Daniel Tay Kok Siong and Mr. Wong Chee Tat (chief executive officer) as executive Directors; and Mr. Jong Voon Hoo, Mr. Koh Boon Chiao and Mr. Fok Chee Khuen (chairman) as independent non-executive Directors.