

Company Name : Empire Premium Food Berhad
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Empire Premium aims to open 56 more outlets

Firm to use half of its RM153mil IPO proceeds for this

CORPORATE

KUALA LUMPUR: Empire Premium Food Bhd, operator of the Empire Sushi chain, plans to use over half of its RM152.5mil IPO proceeds to open 56 new outlets, expanding its current network of 143 stores over the next three years.

Speaking during a press conference after the company's prospectus launch yesterday, Empire Premium's executive director

“We are not targeting any specific area as all states present opportunities, and we will focus on prime locations where we have the team to support our operations.”

Nicole Lim

and chief executive officer Nicole Lim said the new outlets will cover all regions in Malaysia, including high-traffic locations such as shopping malls, airports and transit hubs as part of the group's expansion strategy, amid a muted retail outlook.

"We are not targeting any specific area as all states present opportunities, and we will focus on prime locations where we have the team to support our operations."

"Our approach is aligned with the quick-launch strategy we use for our Empire Sushi flagship stores," she said.

Meanwhile, chief financial officer Lim Chung Liang said the estimated average cost per outlet reflects a combination of factors beyond renovation, including inflation and operational setup costs over the next three years.

"On average, the cost per outlet varies by format, with quick dine-in outlets costing RM900,000 to RM1mil each, while grab-and-go outlets cost RM550,000 to RM600,000, including inventory and other

capital expenditure," he said.

Empire Premium launched its prospectus in conjunction with its IPO yesterday, ahead of its listing on the Main Market of Bursa Malaysia, scheduled for April 17, 2026.

From the total of 363 million shares, up to 293 million shares are allocated for institutional offering that includes 137.5 million offer shares for bumiputra investors approved by the Investment, Trade and Industry Ministry (Miti), and 155.5 million IPO shares, comprising 7.5 million offer shares and 148 million issue shares for institutional and selected investors other than bumiputra investors approved by Miti.

For the retail offering, 70 million issue shares are allocated with 55 million issue shares reserved for the Malaysian public via balloting, including 27.5 million issue shares set aside for bumiputra individuals and institutions.

A further 15 million issue shares are allocated to directors, eligible employees and persons who have contributed to the group's success.

Upon its listing, Empire Premium's enlarged share capital will comprise 1.1 billion shares with a market capitalisation of RM770mil, based on the IPO price of 70 sen per share.

The group's dividend policy targets a dividend payout of at least 30% of the profit after tax attributable to owners of the company.

According to its official prospectus, the IPO will raise RM152.6mil for the company and an additional RM96.3mil for Empire Premium co-founders Jordan Tan and Nicole Lim.

In the group's financial year 2025-26, the duo received a combined RM64mil in dividends.

Application for the IPO closes at 5pm on March 31, 2026.