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新煮意控股有限公司
FOOD IDEA HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8179)

**LETTER AGREEMENT FOR THE VARIATION OF
THE EXPECTED TIMETABLE FOR THE RIGHTS ISSUE
AND
DELAY IN DESPATCH OF PROSPECTUS DOCUMENTS**

Reference is made to the announcement of Food Idea Holdings Limited (the “**Company**”) dated 26 June 2015 (the “**Announcement**”) in relation to the Rights Issue on the basis of one Rights Share for every two Shares held on the Record Date. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Company wishes to draw attention to the Shareholders and potential investors of the Company that since additional time is required to prepare and finalise certain information for inclusion in the Prospectus Documents, the despatch date of the Prospectus Documents is required to be postponed. In view that additional time is required to prepare the Prospectus Documents, on 24 July 2015, the Company and the Underwriters entered into a letter agreement, pursuant to which, the Underwriters agree that the Company shall have the absolute discretion to amend and revise the expected timetable for the Rights Issue provided that the Company shall inform the Underwriters the revised expected timetable in writing.

The Company is now in the course of preparing the revised expected timetable for the Rights Issue and will make a further announcement to inform the Shareholders and potential investors of the Company about the same as soon as practicable when the revised expected timetable has been finalised.

By order of the Board
Food Idea Holdings Limited
Wong Kwan Mo
Chairman and executive Director

Hong Kong, 24 July 2015

As at the date of this announcement, the Board comprises Mr. Wong Kwan Mo, Ms. Lau Lan Ying and Mr. Yu Ka Ho as executive Directors, and Mr. Li Fu Yeung, Ms. Chiu Man Yee and Mr. Kwan Wai Yin, William as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least seven days from the date of its posting and the Company’s website at <http://www.gayety.com.hk>.