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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)

**CHANGE OF DIRECTORS AND
COMPOSITION OF
REMUNERATION COMMITTEE,
AUDIT COMMITTEE AND
NOMINATION COMMITTEE**

The Board announces the following changes with effect from 7 January 2016:

- (i) Ms. Chiu Man Yee has resigned from her office as an independent non-executive Director, chairlady of the Remuneration Committee, member of the Audit Committee and member of the Nomination Committee; and
- (ii) Mr. Tam Lok Hang has been appointed as an independent non-executive Director, chairman of the Remuneration Committee, member of the Audit Committee and member of the Nomination Committee.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Food Idea Holdings Limited (the “**Company**”) announces that Ms. Chiu Man Yee (“**Ms. Chiu**”) has resigned from her office as an independent non-executive Director, chairlady of remuneration committee (the “**Remuneration Committee**”), member of audit committee (the “**Audit Committee**”) and member of nomination committee (the “**Nomination Committee**”) of the Company with effect from 7 January 2016 due to her other personal commitment which requires more of her attention and dedication.

Ms. Chiu confirmed that she has no disagreement with the Board and there is no other matter which needs to be brought to the attention of the shareholders (the “**Shareholders**”) of the Company and the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to her resignation.

The Board wishes to express its appreciation to Ms. Chiu for her valuable contributions to the Company during her tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that with effect from 7 January 2016, Mr. Tam Lok Hang has been appointed as an independent non-executive Director, chairman of the Remuneration Committee, member of the Audit Committee and member of the Nomination Committee.

Mr. Tam Lok Hang (“Mr. Tam”)

Mr. Tam, aged 33, obtained his Bachelor degree in Business from Queensland University of Technology in 2006. He was a qualified member of CPA Australia in 2011 and has more than 7 years’ solid experience in auditing, finance and accounting gained from his previous employment in local and international CPA firms, responsible for annual audit and other special projects. He was an assistant accounting manager of the Company from November 2010 to June 2011. From November 2011 to June 2014, he was a senior accounting manager in a company whose shares are listed on the Main Board of the Stock Exchange, and after which, became an entrepreneur.

Mr. Tam is appointed by way of a letter of appointment with an initial term of one year and the appointment can be terminated by either the Company or Mr. Tam giving to the other party not less than one month’s prior written notice. The Company and Mr. Tam shall discuss whether to renew the term of appointment prior to the expiration of the relevant term of appointment. If either party disagrees with the renewal of the term of appointment, such party shall notify the other party in writing at least two months prior to the expiration of the relevant term of appointment. Subject to the consent of both parties, the term of appointment may be renewed automatically for one year on expiry of the initial term and for successive terms of one year each commencing on expiry of the then current term. The appointment is also subject to the retirement by rotation and re-election at annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Tam is entitled to an annual director’s fee of HK\$60,000 without any discretionary bonus, which is determined after arm’s length negotiation between Mr. Tam and the Company with reference to his duties, responsibilities and the prevailing market conditions.

As at the date of this announcement, Mr. Tam has no interest in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Tam does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on the Growth Enterprise Market (“**GEM**”) of the Stock Exchange) of the Company. Save as disclosed above, Mr. Tam has not held any directorship in any listed public companies in the last three years or any other positions with the Company and other members of the Group or other major appointments and professional qualifications.

Save as disclosed above, there is no further information to be disclosed pursuant to any of the requirements of Rule 17.50(2) of the GEM Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders in relation to Mr. Tam's appointment.

The Board would like to express its warmest welcome to Mr. Tam for joining the Board.

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

Hong Kong, 7 January 2016

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, Mr. Kwan Wai Yin, William and Mr. Tam Lok Hang 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 enquiries, 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 "Latest Company Announcements" page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting and on the website of the Company at <http://www.foodidea.com.hk>.