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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)

PROFIT WARNING

This announcement is made by Food Idea Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong and Rule 17.10 of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on the Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that, the Group expects to record a loss of approximately HK\$48.5 million in the investment segment for the six months ended 30 June 2016, as compared to a profit of approximately HK\$142.2 million in the corresponding period in 2015. It was mainly due to the substantial loss from unrealised fair value change on financial assets at fair value through profit or loss. Since the financial results of other segments of the Group are not yet available to the Company, the Board wishes to further inform its shareholders and potential investors that the overall results may be affected by the business performance of other segments, and the unaudited interim results of the Group for the six months ended 30 June 2016 will also include, amongst other things, the results from other businesses and other items of costs and expenses.

Further, the Board wishes to inform the shareholders of the Company and potential investors that, the Group also expects to record a substantial loss for the nine months ended 30 September 2016, as compared to the corresponding period in 2015. The loss is attributed to the realised losses of approximately HK\$261.6 million on financial assets at fair value through profit or loss as a result of the disposal of the listed securities (the “**Disposed Shares**”) of a company whose shares are listed on GEM, namely L & A International Holdings Limited, on 6 July 2016. Further details of the disposal are disclosed in the announcement of the Company dated 6 July 2016. The loss is calculated on the basis of the difference between the gross sale proceeds of the Disposed Shares of approximately HK\$12.3 million (excluding transaction costs) and the book value of the Disposed Shares of HK\$273.9 million as at 31 December 2015.

As at the date hereof, the Company is still in the process of finalising its unaudited interim results of the Group for the six months ended 30 June 2016. The information contained in this announcement represents only a preliminary assessment by the Board based on the information currently available to the Company and the unaudited financial information of the Group for the six months ended 30 June 2016, which have not been audited or confirmed by the auditor or the audit committee of the Company. The Company may issue further announcement(s) to update its shareholders and potential investors on the performance of the Group.

Shareholders of the Company and potential investors are advised to read the results announcement of the Company when it is published. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 8 July 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>.