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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)

**COMPLETION OF PLACING OF NEW SHARES
UNDER GENERAL MANDATE**

Placing Agent



Reference is made to the announcement of the Company dated 29 July 2016 (the “**Announcement**”) in relation to the Placing of up to 130,560,000 Placing Shares. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that the Completion took place on 11 August 2016 and a total of 130,560,000 Placing Shares were successfully placed to not less than six independent Placees at the Placing Price.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, each of the Placees and its ultimate beneficial owners (where applicable) is an Independent Third Party and none of the Placees has become a substantial Shareholder (as defined in the GEM Listing Rules) after the Completion.

The gross proceeds from the Placing are approximately HK\$19.98 million, and the net proceeds from the Placing are approximately HK\$19.58 million after deducting the Placing Agent commission and other expenses incurred in the Placing. The Company intends to use the net proceeds from the Placing for the development of the Group’s money lending business.

CHANGES IN THE SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets out the shareholding structure of the Company prior to and upon completion of the Placing:

	Immediately before Completion		Immediately after Completion	
	No. of Shares	Approx. %	No. of Shares	Approx. %
KWM Investments Limited	115,311,600	17.66	115,311,600	14.72
Strong Light Investments Limited	37,500,000	5.75	37,500,000	4.79
<i>Public Shareholders:</i>				
The Places	–	–	130,560,000	16.67
Other public Shareholders	499,988,400	76.59	499,988,400	63.82
Total	652,800,000	100%	783,360,000	100%

Note:

Each of KMW Investments Limited and Strong Light Investments Limited is legally and beneficially owned as to 50% by Mr. Wong Kwan Mo, the chairman and an executive Director, and as to 50% by Ms. Lau Lan Ying, the chief executive officer and an executive Director. Mr. Wong Kwan Mo is the spouse of Ms. Lau Lan Ying. Each of Mr. Wong Kwan Mo and Ms. Lau Lan Ying is deemed to be interested in aggregate 152,811,600 Shares, being the sum of 115,311,600 Shares held by KMW Investments Limited and 37,500,000 Shares held by Strong Light Investments Limited.

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

Hong Kong, 11 August 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>.