

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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

The Board announces that with effect from 16 August 2016:

- (i) Mr. KM Wong has resigned from his office as an executive Director and chairman of the Board; and
- (ii) Mr. HY Wong has been appointed as an executive Director and chairman of the Board.

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Food Idea Holdings Limited (the “**Company**”) announces that with effect from 16 August 2016, Mr. Wong Kwan Mo (“**Mr. KM Wong**”) has resigned from his office as an executive Director and chairman of the Board, in order to focus on his other business and personal commitments.

Mr. KM Wong confirmed that he 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 his resignation.

The Board wishes to express its appreciation to Mr. KM Wong for his valuable contributions to the Group during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that with effect from 16 August 2016, Mr. Wong Hoi Yu (“**Mr. HY Wong**”) has been appointed as an executive Director and chairman of the Board.

Mr. Wong Hoi Yu

Mr. HY Wong, aged 33, obtained his bachelor’s degree of science in Computer Science from Chu Hai College of Higher Education in Hong Kong in 2008. He has more than 7 years’ solid marketing and management experience, including operations, recruitment, managing food and service quality, etc., from his previous employments in the catering industry in Hong Kong.

The Company shall enter into a service agreement with Mr. HY Wong, for an initial fixed term of one year and the term of service shall be renewed and extended automatically by one year on the expiry of such initial term and on the expiry of every successive period of one year thereafter, unless either party has given at least one month's written notice of non-renewal before the expiry of the then existing term. Mr. HY Wong is entitled to a monthly salary of HK\$20,000 on a 13-month basis which is determined after arm's length negotiation between Mr. HY Wong and the Company with reference to his duties, responsibilities and the prevailing market conditions. The emolument has been approved by the Board and the remuneration committee of the Company (the "**Remuneration Committee**") and will be reviewed by the Board and the Remuneration Committee on an annual basis. Mr. HY Wong's appointment is subject to retirement by rotation and/or re-election at general meeting in accordance with the articles of association of the Company.

As at the date of this announcement, Mr. HY Wong (i) did not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the "**GEM Listing Rules**")) of the Company; (ii) did not have any other interest in the shares, underlying shares and debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (iii) did not hold 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 are no other matters that need to be brought to the attention of the Shareholders regarding his appointment and there is no other information that needed to be disclosed pursuant to any of the requirements of Rules 17.50(2)(h) to (v) of the GEM Listing Rules relating to the appointment of Mr. HY Wong.

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

By Order of the Board
Food Idea Holdings Limited
Yu Ka Ho
Executive Director

Hong Kong, 16 August 2016

As at the date of this announcement, the Board comprises Ms. Lau Lan Ying, Mr. Wong Hoi Yu 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>.