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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)**

**DISCLOSEABLE TRANSACTION –  
DISPOSAL OF LISTED SECURITIES**

**THE DISPOSAL**

On 24 August 2016, an indirect wholly-owned subsidiary of the Company, disposed on-market of a total of 3,021,000 CCB Shares through its broker, representing approximately 0.0013% of the entire issued H share capital of CCB (based on 240,417,319,880 CCB Shares in issue as at 31 July 2016, according to the publicly available information), at the average disposal price of HK\$5.7 per Disposed Share, for the gross sale proceeds of approximately HK\$17.22 million (excluding transaction costs).

**IMPLICATIONS UNDER THE GEM LISTING RULES**

As one of the applicable percentage ratios (as defined under the GEM Listing Rules) for the Disposal exceeds 5% but all the percentage ratios are less than 25%, the Disposal constitutes a discloseable transaction and is subject to notification and announcement requirements pursuant to Chapter 19 of the GEM Listing Rules.

Reference is made to the announcement (the “**Announcement**”) of the Company dated 18 January 2016 in relation to the acquisition of CCB Shares by the Group. Capitalised terms used in this announcement shall have the same meanings as defined in the Announcement unless the context requires otherwise.

**THE DISPOSAL**

On 24 August 2016, an indirect wholly-owned subsidiary of the Company, disposed on-market of a total of 3,021,000 CCB Shares (the “**Disposed Shares**”) through its broker (the “**Disposal**”), representing approximately 0.0013% of the entire issued H share capital of CCB (based on 240,417,319,880 CCB Shares in issue as at 31 July 2016, according to the publicly available information), at the average disposal price of HK\$5.7 per Disposed Share, for the gross sale proceeds of approximately HK\$17.22 million (excluding transaction costs).

As the Disposal was made in the open market through its broker, the Company is not aware of the identities of the purchasers of the Disposed Shares and accordingly, to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the broker and the purchaser(s) of the Disposed Shares and its/their respective ultimate beneficial owner(s) is/are Independent Third Party(ies).

## **ASSETS DISPOSED OF**

The Group disposed of a total of 3,021,000 CCB Shares, which represents approximately 0.0013% of the entire issued H share capital of CCB (based on 240,417,319,880 CCB Shares in issue as at 31 July 2016, according to the publicly available information).

## **CONSIDERATION**

The aggregate consideration of the Disposal is approximately HK\$17.22 million (excluding transaction costs), which is receivable in cash on settlement. The consideration of the Disposal represented the market value of the Disposed Shares at the time of the Disposal.

## **INFORMATION ON CCB**

According to publicly available information, CCB is a joint stock limited company incorporated in the PRC with limited liability, the H shares and the A shares of which are listed on the main board of the Stock Exchange (stock code: 939) and the Shanghai Stock Exchange (stock code: 601939), respectively. According to its company profile available on the website of the Stock Exchange, the CCB Group is principally engaged in the provision of corporate and personal banking services, conducting treasury business, the provision of asset management, trustee, finance leasing, investment banking, insurance and other financial services.

The following information is extracted from the annual reports of CCB for the two financial years ended 31 December 2014 and 31 December 2015 respectively:

	<b>Year ended 31 December</b>	
	<b>2015</b>	<b>2014</b>
	<i>RMB(million)</i>	<i>RMB(million)</i>
Operating income	586,687	556,740
Net profit before taxation	298,497	299,086
Net profit after taxation	228,886	228,247

As at 31 December 2015, the audited net assets of CCB was approximately RMB1,445,083 million.

## **REASONS FOR AND BENEFITS OF THE DISPOSAL**

The Group is principally engaged in (i) catering services; (ii) production, sales and distribution of food products to supermarket chains in Hong Kong; (iii) investments in securities; and (iv) money lending business.

The Group acquired the Disposed Shares for investment purpose. Due to the recent increase in the trading prices of CCB Shares, the Directors considered that the Disposal would enable the Group to realise its investment in the Disposed Shares.

As a result of the Disposal, the Group is expected to recognise a gain of approximately HK\$2.03 million which is calculated on the basis of the difference between the acquisition cost and the disposal price (exclusive of transaction costs). The Group intends to use proceeds of the Disposal for other investment purpose. The Disposal was made at the then market price and the Directors are of the view that the Disposal was fair and reasonable, on normal commercial terms and in the interests of the Company and its shareholders as a whole.

## **IMPLICATIONS UNDER THE GEM LISTING RULES**

As one the applicable percentage ratios (as defined under the GEM Listing Rules) for the Disposal exceeds 5% but all the percentage ratios are less than 25%, the Disposal constitutes a discloseable transaction and is subject to notification and announcement requirements pursuant to Chapter 19 of the GEM Listing Rules.

By order of the Board  
**Food Idea Holdings Limited**  
**Wong Hoi Yu**  
*Chairman and executive Director*

Hong Kong, 24 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>.*