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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)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of Food Idea Holdings Limited (the “**Company**”) dated 25 August 2016 in relation to the acquisition of the Listed Shares (the “**Announcement**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

Further to the disclosure in respect of reasons for and benefits of the Acquisitions in the Announcement, the Company would like to supplement that having considered (i) the past performance of the Listed Shares, (ii) the trading prices of the Listed Shares tended to be more stable despite the previous high volatility in the trading prices of the Listed Shares; and (iii) the Listed Shares are subject to a proposed offer, the management of the Company believed the Acquisitions represent a good opportunity to capture potential investment return.

In addition, the Acquisitions would enable the Company to diversify and balance its investment portfolio, which as at the date of the Announcement, consisted of funds and shares of blue-chip companies and GEM companies. With a balanced investment portfolio, the Group may be able to react swiftly to the market conditions and capture investment gain.

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

Hong Kong, 6 September 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>.