

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.

This announcement appears for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.

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



軟庫中華金融服務有限公司
SBI China Capital Financial Services Limited

Reference is made to the announcement of the Company dated 20 December 2016 (the “Announcement”) in relation to the Placing. 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 Completion took place on 6 January 2017 and a total of 159,744,000 Shares were successfully placed to not less than six independent Placees at 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\$23 million, and the net proceeds from the Placing are approximately HK\$22.8 million after deducting the placing commission and other related expenses. 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	
	<i>Number of Shares</i>	<i>Approx. %</i>	<i>Number of Shares</i>	<i>Approx. %</i>
KMW (<i>Note</i>)	76,803,600	9.62	76,803,600	8.01
Strong Light (<i>Note</i>)	29,556,000	3.70	29,556,000	3.08
Public Shareholders:				
The Placees	–	–	159,744,000	16.67
Other public Shareholders	692,360,400	86.68	692,360,400	72.24
Total	798,720,000	100	958,464,000	100

Note:

KMW and Strong Light are companies incorporated in the British Virgin Islands and Hong Kong respectively. The entire issued share capital of KMW and Strong Light are beneficially owned as to 50% by Mr. Wong Kwan Mo and 50% by his spouse, Ms. Lau Lan Ying (both were the former executive Directors resigned on 16 August 2016 and 22 November 2016, respectively).

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

Hong Kong, 6 January 2017

As at the date of this announcement, the Board comprises 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>.