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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)**

**VERY SUBSTANTIAL DISPOSAL  
AND CONNECTED TRANSACTION –  
CONSIDERATION OF THE DISPOSAL**

References are made to the announcements of Food Idea Holdings Limited (the “**Company**”) dated 10 March 2016, 22 April 2016, 6 May 2016, 27 June 2016 and 3 August 2016 and the circular of the Company dated 20 May 2016 (the “**Circular**”) in relation to, among other things, the Disposal. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Circular.

According to the Certificate issued by an independent practising accountant, the Completion NAV and the Sale Loan were approximately HK\$24.55 million and HK\$38.63 million respectively. Accordingly, the total amount of the Consideration for the Disposal would be approximately HK\$63.18 million, of which the Initial Payment of HK\$15 million was settled in cash at Completion, and the Remaining Balance of approximately HK\$48.18 million has been paid by the Purchasers to the Company in accordance with the terms of the Sale and Purchase Agreement.

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

Hong Kong, 12 July 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>.*