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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)**

**CHANGE OF DIRECTORS**  
**AND**  
**COMPOSITION OF REMUNERATION COMMITTEE,**  
**AUDIT COMMITTEE AND NOMINATION COMMITTEE**

The Board announces the following changes with effect from 1 February 2018:

- (i) Mr. Li Fu Yeung has resigned from his office as an independent non-executive Director, chairman of the Audit Committee and the Nomination Committee and member of the Remuneration Committee;
- (ii) Mr. Chu Sin Bun Jacky has been appointed as an independent non-executive Director, chairman of the Nomination Committee and member of the Audit Committee and the Remuneration Committee; and
- (iii) Mr. Tam Lok Hang, an independent non-executive Director, has been redesignated as the chairman of the Audit Committee.

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Food Idea Holdings Limited (the “**Company**”) announces that Mr. Li Fu Yeung (“**Mr. Li**”) has resigned from his office as an independent non-executive Director, chairman of the audit committee (the “**Audit Committee**”) and the nomination committee (the “**Nomination Committee**”) and member of the remuneration committee (the “**Remuneration Committee**”), of the Company with effect from 1 February 2018 due to his personal business development.

Mr. Li 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. Li for his valuable contributions to the Company during his tenure of office.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that with effect from 1 February 2018, Mr. Chu Sin Bun Jacky has been appointed as an independent non-executive Director, chairman of the Nomination Committee and member of the Audit Committee and the Remuneration Committee.

### **Mr. Chu Sin Bun Jacky (“Mr. Chu”)**

Mr. Chu, aged 38, graduated from the City University of Hong Kong with a degree of bachelor of business administration. He has more than 10 years’ solid experience in customer services, logistic management, as well as sales and marketing fields. He is currently an entrepreneur engaging in the provision of car rental services.

Mr. Chu is appointed by way of a letter of appointment with an initial term of one year and the appointment can be terminated by either the Company or Mr. Chu giving to the other party not less than one month’s prior written notice. The Company and Mr. Chu shall discuss whether to renew the term of appointment prior to the expiration of the relevant term of appointment. If either party disagrees with the renewal of the term of appointment, such party shall notify the other party in writing at least two months prior to the expiration of the relevant term of appointment. Subject to the consent of both parties, the term of appointment may be renewed automatically for one year on expiry of the initial term and for successive terms of one year each commencing on expiry of the then current term. The appointment is also subject to the retirement by rotation and re-election at annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Chu is entitled to an annual director’s fee of HK\$60,000 without any discretionary bonus, which is determined after arm’s length negotiation between Mr. Chu and the Company with reference to his duties, responsibilities and the prevailing market conditions.

As at the date of this announcement, Mr. Chu (i) does not have any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong); (ii) has not held any directorship in any Hong Kong or overseas listed public companies in the last three years; and (iii) does not have any relationship with any director, senior management or substantial or controlling shareholder(s) (as defined in the Rules Governing the Listing of Securities on the Growth Enterprises Market (the “GEM”) of the Stock Exchange (the “GEM Listing Rules”)) of the Company nor does he hold any position in the Company or any of its subsidiaries.

Mr. Chu has confirmed that there is no other information relating to him that is required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules and there are no other matters which need to be brought to the attention of the Shareholders in connection with his appointment.

The Board would like to express its warm welcome to Mr. Chu in joining the Board.

## **REDESIGNATION OF CHAIRMAN OF THE AUDIT COMMITTEE**

Following Mr. Li’s resignation, Mr. Tam Lok Hang, an independent non-executive Director, has been redesignated as the chairman of the Audit Committee.

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

Hong Kong, 1 February 2018

*As at the date of this announcement, the Board comprises Mr. Wong Hoi Yu and Mr. Yu Ka Ho as executive Directors, and Mr. Chu Sin Bun Jacky, 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>.*