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FOOD WISE HOLDINGS LIMITED

膳源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1632)

ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE AND RULE 13.09 AND RULE 13.10 OF THE LISTING RULES AND INSIDE INFORMATION PROVISIONS UNDER PART XIVA OF THE SECURITIES AND FUTURES ORDINANCE AND RESUMPTION OF TRADING

This announcement is made pursuant to Rule 3.7 of The Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”) and Rule 13.09 and Rule 13.10 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong, the “**SFO**”).

POTENTIAL DISPOSAL BY CONTROLLING SHAREHOLDERS

The board (the “**Board**”) of directors (the “**Directors**”) of Food Wise Holdings Limited (the “**Company**”) wishes to announce that Pioneer Vantage Global Limited (“**Pioneer Vantage**”), a company owned as to 100% by Mr. Wong Che Kin (“**Mr. Wong**”), Mr. Wong, Blaze Forum Limited (“**Blaze Forum**”), a company owned as to 100% by Ms. Wong Chui Ha Iris (“**Ms. Wong**”), and Ms. Wong, being the spouse of Mr. Wong, each being a controlling shareholder of the Company, have indicated to the Company that they have been approached by an independent third party not connected with the Company or any of the connected persons (as defined in the Listing Rules) of the Company regarding a potential acquisition (the “**Potential Share Disposal**”) of the existing shares of the Company (the “**Shares**”) which, if materialised, may lead to a change in control of the Company.

No effective and legally binding agreements have been entered into in respect of the Potential Share Disposal as at the date of this announcement. The discussions of the Potential Share Disposal are still in progress and it may or may not proceed.

Pioneer Vantage and Blaze Forum hold 127,500,000 Shares and 22,500,000 Shares, representing 63.75% and 11.25% of the existing share capital of the Company as at the date of this announcement, respectively. They collectively hold 150,000,000 Shares, representing 75% of the existing share capital of the Company as at the date of this announcement.

In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) setting out the progress of the aforesaid discussions will be made until announcement of firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made.

Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and the Takeovers Code (as the case may be).

In compliance with Rule 3.8 of the Takeovers Code, the relevant securities of the Company as at the date of this announcement is 200,000,000 Shares. Save for the aforesaid, the Company has no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) as at the date of this announcement.

The associates of the Company (including, among others, shareholders of the Company holding interests of 5% or more in the relevant securities of the Company) are hereby reminded to disclose their dealings in the relevant securities of the Company under Rule 22 of the Takeovers Code.

In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates and other persons under Rule 22 and that those clients are willing to comply with them.

Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

“Executive” referred to above has the meaning ascribed to it under the Takeovers Code.

There is no assurance that any transaction mentioned in this announcement will materialise or eventually be consummated and the discussions may or may not lead to a general offer. Shareholders and potential investors of the Company are urged to exercise extreme caution when dealing in the Shares.

UNUSUAL PRICE MOVEMENT

The Board has noted the recent volatility in the price of the Shares. Having made such enquiry with respect to the Company as is reasonable in the circumstances, the Board confirms that, save for the Potential Share Disposal, it is not aware of any reasons for such price movement or of any information which must be announced to avoid a false market in the Company's securities or of any inside information that needs to be disclosed under Part XIVA of the SFO.

RESUMPTION OF TRADING

Trading in the Shares on the Stock Exchange has been halted with effect from 9:00 a.m. on Thursday, 19 April 2018. An application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. on Friday, 20 April 2018.

By Order of the Board

FOOD WISE HOLDINGS LIMITED

Wong Che Kin

Chairman, Executive Director and Chief Executive Officer

Hong Kong, 19 April 2018

As at the date of this announcement, the Board comprises Mr. Wong Che Kin (Chairman) and Ms. Wong Chui Ha Iris as executive Directors; Mr. Cheung Wai Chi as a non-executive Director; and Mr. Cheung Yui Kai Warren, Prof. Lai Kin Keung and Mr. Lui Hong Peace as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.