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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)**

**COMPLETION OF MAJOR TRANSACTION IN RELATION TO  
THE ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF  
THE TARGET COMPANY INVOLVING THE ISSUE OF  
CONSIDERATION SHARES UNDER GENERAL MANDATE AND  
THE ISSUE OF PROMISSORY NOTE**

Reference is made to the announcements of Food Idea Holdings Limited (the “**Company**”) dated 22 October 2018, 30 November 2018 and 11 December 2018 and the circular of the Company dated 13 December 2018 (the “**Circular**”) in relation to the Acquisition. Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Circular.

**COMPLETION OF THE ACQUISITION**

The Board is pleased to announce that all conditions set out in the Agreement have been fulfilled and that the Completion took place on 22 January 2019.

On the same date, (i) 425,568,000 Consideration Shares were allotted and issued at the Issue Price of HK\$0.131 each by the Company to the Vendor; and (ii) the Promissory Note in the principal amount of HK\$20,250,592 was issued by the Purchaser to the Vendor to satisfy the Consideration. The Consideration Shares represents approximately 18.7% of the total number of issued Shares immediately before Completion and represents approximately 15.8% of the total number of issued Shares as enlarged by the allotment and issue of the Consideration Shares.

Following the Completion, the Target Company has become an indirect wholly-owned subsidiary of the Company and accordingly, the financial information of the Target Group will be consolidated into the accounts of the Group.

## EFFECT ON THE SHAREHOLDING STRUCTURE

The following table sets out the shareholding structure of the Company (i) immediately before Completion; and (ii) immediately after the allotment and issue of the Consideration Shares upon Completion:

Shareholders	Immediately before Completion		Immediately after the allotment and issue of the Consideration Shares upon Completion	
	Number of Shares	Approximate % (Note 3)	Number of Shares	Approximate % (Note 3)
<b>Director</b>				
Yu Ka Ho (Note 1)	256	—*	256	—*
<b>Substantial Shareholder</b>				
KMW Investments Limited (Note 2)	254,863,200	11.19	254,863,200	9.43
The Vendor	—	—	425,568,000	15.75
Public Shareholders	2,021,941,009	88.81	2,021,941,009	74.82
<b>Total</b>	<b>2,276,804,465</b>	<b>100</b>	<b>2,702,372,465</b>	<b>100</b>

\* Represents amount less than 0.01%

Notes:

1. Mr. Yu Ka Ho is an executive Director.
2. KMW Investments Limited is wholly and beneficially owned by Mr. Wong Ryan Tai Cheong.
3. Certain percentage figures included in the above table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

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

Hong Kong, 22 January 2019

*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. Tam Lok Hang and Dr. Wu Wing Kuen, B.B.S., 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 seven days from the date of its posting and on the Company’s website at <http://www.foodidea.com.hk>.*