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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 22 February 2019:

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

The board (the “**Board**”) of directors (the “**Directors**”) of Food Idea Holdings Limited (the “**Company**”) announces that with effect from 22 February 2019:

- (i) Mr. Chu Sin Bun Jacky (“**Mr. Chu**”) has resigned from his office as an independent non-executive Director, chairman of the nomination committee (the “**Nomination Committee**”) of the Board and member of the audit committee (the “**Audit Committee**”) and the remuneration committee (the “**Remuneration Committee**”) of the Board due to his personal business development;

- (ii) Mr. Tam Lok Hang (“**Mr. Tam**”) has resigned from his office as an independent non-executive Director, chairman of the Remuneration Committee and the Audit Committee and member of the Nomination Committee due to his personal business development;
- (iii) Mr. Li Lap Keung (“**Mr. Li**”) has been appointed as an independent non-executive Director, chairman of the Audit Committee and member of the Nomination Committee and the Remuneration Committee; and
- (iv) Mr. So Yat Chuen (“**Mr. So**”) has been appointed as an independent non-executive Director, chairman of the Nomination Committee and the Remuneration Committee and member of the Audit Committee.

Both Mr. Chu and Mr. Tam have confirmed that they have 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 their resignation.

The Board wishes to express its appreciation to Mr. Chu and Mr. Tam for their valuable contributions to the Company during their tenure of office.

Set out below are the biographies of Mr. Li and Mr. So:

#### **Mr. Li Lap Keung**

Mr. Li, aged 35, has over 6 years’ experience of external and internal audit in international accountancy firms and 2 years as a senior manager and head of auditing at Jimei International Entertainment Group Limited (now known as Starlight Culture Entertainment Group Limited), the shares of which are listed on the main board of the Stock Exchange (stock code:1159). Mr. Li has experience in financial and internal audit together with compliance aspects for private and listed companies for various industries.

Mr. Li was a director of Kaken Company Limited, a private company limited by shares incorporated in Hong Kong, which was dissolved by deregistration on 19 February 2016 under section 751 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong). Kaken Company Limited was principally engaged in investment holding. To the best of the knowledge and belief of Mr. Li, Kaken Company Limited had ceased business and become defunct and was solvent at the time of it being dissolved by deregistration.

Mr. Li obtained his bachelor degree in Business Administration (Honours) in Accountancy from the City University of Hong Kong in 2008. He is a member of the Hong Kong Institute of Certified Public Accountants.

Mr. Li 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. Li giving to the other party not less than one month's prior written notice. The Company and Mr. Li 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 general meeting of the Company in accordance with the articles of association of the Company. Mr. Li is entitled to an annual director's fee of HK\$120,000 without any discretionary bonus, which is determined after arm's length negotiation between Mr. Li and the Company with reference to his duties, responsibilities and the prevailing market conditions. Such fee has been approved by the Board and the Remuneration Committee and will be reviewed by the Board and the Remuneration Committee on an annual basis.

Save as disclosed above, as at the date of this announcement, Mr. Li (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) ("**SFO**"); (ii) has not held any other major appointments and professional qualifications or 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) (having the meaning ascribed to them in the Rules Governing the Listing of Securities on 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. Li 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.

### **Mr. So Yat Chuen**

Mr. So, aged 50, is a solicitor of the High Court of the Hong Kong Special Administrative Region and has over 22 years of experience in legal sector. Mr. So is currently one of the chairmen of the Appeal Tribunal Panel (Buildings) (section 45 of the Building Ordinance (Cap. 123 of the Laws of Hong Kong)) and his appointment is for the period from 1 December 2018 to 30 November 2021. He is also a member of the Wanchai West Area Committee under the Home Affairs Department, The Government of the Hong Kong Special Administrative Region from 2014 to 2020.

Mr. So obtained a Bachelor of Laws degree from Peking University, a Post-graduate Diploma in English and Hong Kong Law from Manchester Metropolitan University in 2001 and a Master of Laws degree from the University of Greenwich in 2016.

Mr. So 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. So giving to the other party not less than one month's prior written notice. The Company and Mr. So 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 general meeting of the Company in accordance with the articles of association of the Company. Mr. So is entitled to an annual director's fee of HK\$120,000 without any discretionary bonus, which is determined after arm's length negotiation between Mr. So and the Company with reference to his duties, responsibilities and the prevailing market conditions. Such fee has been approved by the Board and the Remuneration Committee and will be reviewed by the Board and the Remuneration Committee on an annual basis.

Save as disclosed above, as at the date of this announcement, Mr. So (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 SFO; (ii) has not held any other major appointments and professional qualifications or 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) (having the meaning ascribed to them in the GEM Listing Rules) of the Company nor does he hold any position in the Company or any of its subsidiaries.

Mr. So 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. Li and Mr. So in joining the Board.

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

Hong Kong, 22 February 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. Li Lap Keung, Mr. So Yat Chuen 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>.*