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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,
CHANGE OF AUTHORISED REPRESENTATIVE AND
COMPLIANCE OFFICER**

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Food Idea Holdings Limited (the “**Company**”) announces that Mr. Yu Ka Ho (“**Mr. Yu**”) has resigned from his office as an executive Director, chief executive officer, authorised representative and compliance officer of the Company with effect from 24 October 2019 due to his personal business development.

Mr. Yu 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 of the Company (the “**Shareholders**”) 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. Yu for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that with effect from 24 October 2019, Mr. Dou Sheng has been appointed as an executive Director.

Mr. Dou Sheng (“Mr. Dou”)

Mr. Dou, aged 40, graduated from the Henan University of Science and Technology* (河南科技大學) with a bachelor degree in Material Science and Engineering in 2002. He has over 10 years of experience in sales distribution and marketing in China.

Mr. Dou was a director of the following company which was incorporated in Hong Kong and was dissolved (other than by a member's voluntary winding-up):

Name of Company	Principal business activity immediately prior to dissolution	Date of dissolved by deregistration	Details
Min Star International Development Company Limited 閩星國際發展有限公司	Trading	21 December 2018	Dissolved by deregistration under section 751 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)

To the best knowledge and belief of Mr. Dou, the above dissolved company had ceased business and become defunct and was solvent at the time of it being dissolved by deregistration.

Mr. Dou has entered into a service agreement with the Company on 24 October 2019 with an initial term of 3 years and the appointment can be terminated by either the Company or Mr. Dou giving to the other party not less than three months' prior written notice. The Company and Mr. Dou 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 three 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 3 years 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. Dou is entitled to an annual director's fee of HK\$108,000 with discretionary bonus, which is determined after arm's length negotiation between Mr. Dou and the Company with reference to his job complexity, workload, duties, responsibilities within the Company and the prevailing market conditions. Such fee has been approved by the Board and the remuneration committee of the Board (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. Dou (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 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. Dou 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. Dou in joining the Board.

CHANGE OF AUTHORISED REPRESENTATIVE AND COMPLIANCE OFFICER

The Board is pleased to announce that Ms. Huang Wei, an existing executive Director, has been appointed as (i) an authorised representative of the Company pursuant to Rule 5.24 of the GEM Listing Rules; and (ii) the compliance officer of the Company pursuant to Rule 5.19 of the GEM Listing Rules respectively on 24 October 2019.

By order of the Board
Food Idea Holdings Limited
Huang Wei
Chairlady and executive Director

Hong Kong, 24 October 2019

As at the date of this announcement, the Board comprises Ms. Huang Wei and Mr. Dou Sheng 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>

* For identification purpose only