
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Food Idea Holdings Limited (the “**Company**”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)

**PROPOSED REFRESHMENT OF
THE SCHEME MANDATE LIMIT
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A notice convening an extraordinary general meeting (the “**EGM**”) of the Company to be held at 11:00 a.m. on Thursday, 8 June 2017 at 2/F, J Plus, 35-45B Bonham Strand, Sheung Wan, Hong Kong (or immediately after the conclusion or the adjournment of the annual general meeting of the Company to be held at the same venue at 10:30 a.m. on the same day) is set out on pages 7 to 8 of this circular. Whether or not you are able to attend the EGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Hong Kong share registrar of the Company, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong as soon as possible and in any event no later than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjourned meeting thereof should you so wish.

This circular will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for seven (7) days from the date of its posting and on the Company’s website at www.foodidea.com.hk.

8 May 2017

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CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“Board”	the board of Director(s)
“Company”	Food Idea Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held to consider, the proposed refreshment of Scheme Mandate Limit
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	4 May 2017, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular

DEFINITIONS

“Scheme Mandate Limit”	the maximum number of Shares which may be allotted and issued upon the exercise of all Share Options to be granted under the Share Option Scheme, together with all options to be granted under other such schemes of the Company, which initially shall not in aggregate exceed 10% of the Shares in issue as at the date of adoption of the Share Option Scheme by the Shareholders and thereafter, if refreshed shall not exceed 10% of the Shares in issue as at the date of approval of the refreshed limit by the Shareholders
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Share Options”	the share options granted by the Company entitling the holders thereof to subscribe for new Shares pursuant to the Share Option Scheme
“Share Option Scheme”	the share option scheme of the Company adopted on 9 December 2011
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

LETTER FROM THE BOARD

新煮意控股有限公司
FOOD IDEA HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8179)

Executive Directors:

Mr. Wong Hoi Yu (*Chairman*)

Mr. Yu Ka Ho (*Chief executive officer*)

Independent non-executive Directors:

Mr. Li Fu Yeung

Mr. Kwan Wai Yin, William

Mr. Tam Lok Hang

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman

KY1-1111

Cayman Islands

Principal place of business

in Hong Kong:

Room A, 6/F

CNT Tower

338 Hennessy Road

Wan Chai

Hong Kong

8 May 2017

To the Shareholders

Dear Sirs,

**PROPOSED REFRESHMENT OF
THE SCHEME MANDATE LIMIT
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information relating to the proposed refreshment of Scheme Mandate Limit and the notice of the EGM.

LETTER FROM THE BOARD

REFRESHMENT OF THE SCHEME MANDATE LIMIT

The Share Option Scheme was adopted by the Company pursuant to the resolution of the Company passed on 9 December 2011. Save for the Share Option Scheme, the Company has no other share option scheme currently in force. The Scheme Mandate Limit initially represented 10% of the number of the Shares in issue as at the date of adoption of the Share Option Scheme in compliance with the GEM Listing Rules. Subject to prior Shareholders' approval, the Company may, at any time thereafter, refresh the Scheme Mandate Limit to the extent not exceeding 10% of the number of the Shares in issue as at the date of the aforesaid Shareholders' approval. Since the date of adoption of the Share Option Scheme, the Company has not refreshed the Scheme Mandate Limit.

As at the date of the adoption of the Share Option Scheme, the total number of Shares in issue was 320,000,000 Shares. Pursuant to the terms of the Share Option Scheme and in compliance with the GEM Listing Rules, the Company was authorised to grant Share Options to subscribe for up to a maximum number of 32,000,000 Shares. As a result of the share subdivision becoming effective on 13 January 2012, the number of Share Options, which was allowed to be granted under the Share Option Scheme, was adjusted to up to 320,000,000. Following the share consolidation becoming effective on 28 June 2016, the number of Share Options, which was allowed to be granted under the Share Option Scheme, was adjusted to up to 32,000,000. On 1 September 2016, 32,000,000 Share Options were granted, of which 15,360,000 Share Options were exercised and none of the Share Options were cancelled nor lapsed. As at the Latest Practicable Date, there were a total of 16,640,000 outstanding Share Options to subscribe for up to a maximum number of 16,640,000 Shares, representing approximately 1.74% of the issued share capital of the Company. As the Scheme Mandate Limit was not refreshed since its adoption, there were no Share Options available to be granted.

As at the Latest Practicable Date, the Company had 958,464,000 Shares currently in issue. Assuming no further Shares are issued and/or repurchased by the Company between the Latest Practicable Date and the date of the EGM, the maximum number of Shares which may be issued upon the exercise of all the Share Options to be granted under the Scheme Mandate Limit as refreshed will be 95,846,400 Shares, representing approximately 10% of the number of the issued share capital of the Company as at the date of approval of the proposed refreshment of the Scheme Mandate Limit by the Shareholders at the EGM.

Pursuant to the GEM Listing Rules, the Shares which may be issued upon exercise of all outstanding Share Options granted and yet to be exercised under the Share Option Scheme or other schemes at any time will not exceed 30% of the number of the Shares in issue from time to time. The Board undertakes that no Share Options shall be granted under the Share Option Scheme or any scheme(s) of the Company if this will result in the 30% limit being exceeded.

LETTER FROM THE BOARD

The Board considers that it is in the interests of the Company to refresh the Scheme Mandate Limit so as to provide the Company with the flexibility of granting further Share Options under the Share Option Scheme and to provide incentives to, and recognise the contributions of, the Group's employees and other selected grantees which the Board considers to be in the interests of the Company and the Shareholders as a whole. The Board therefore seeks the approval of the Shareholders at the EGM to refresh the Scheme Mandate Limit.

The proposed refreshment of the Scheme Mandate Limit is conditional upon:

- (a) the passing of an ordinary resolution by the Shareholders at the EGM to approve the refreshment of the Scheme Mandate Limit; and
- (b) the Stock Exchange granting the approval for the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of share options to be granted under the refreshed Scheme Mandate Limit.

An application will be made to the Stock Exchange for the approval of the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of share options to be granted under the refreshed Scheme Mandate Limit.

EGM

The notice of the EGM is set out on pages 7 to 8 of this circular. At the EGM, an ordinary resolution will be proposed to approve the proposed refreshment of the Scheme Mandate Limit.

A form of proxy for use at the EGM is enclosed with this circular. In order to be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited at the Company's share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, not later than 48 hours before the time appointed for holding the EGM or any adjournment thereof. The completion and return of the form of proxy will not preclude any Shareholder from attending and voting at the meeting if so wish.

LETTER FROM THE BOARD

GEM LISTING RULES REQUIREMENT

According to rule 17.47(4) of the GEM Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, the resolution put to the vote at the EGM will be taken by way of poll and the Company will announce the results of the poll in the manner prescribed under rule 17.47(5) of the GEM Listing Rules.

RESPONSIBILITY STATEMENT

This circular, 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 Group. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material aspects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors considered that the proposed refreshment of the Scheme Mandate Limit is in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of the resolution as set out in the notice of the EGM on pages 7 to 8 of this circular.

Yours faithfully
For and on behalf of the Board of
FOOD IDEA HOLDINGS LIMITED
Wong Hoi Yu
Chairman and executive Director

NOTICE OF THE EGM

新煮意控股有限公司 FOOD IDEA HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8179)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (“**EGM**”) of FOOD IDEA HOLDINGS LIMITED (the “**Company**”) will be held at 11:00 a.m. on Thursday, 8 June 2017 at 2/F, JPlus, 35-45B Bonham Strand, Sheung Wan, Hong Kong (or immediately after the conclusion or the adjournment of the annual general meeting of the Company to be held at the same venue at 10:30 a.m. on the same day) to pass the following resolution, with and without amendments, as an ordinary resolution:

“**THAT** subject to and conditional upon the granting by the Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) the listing of, and permission to deal in, the shares of the Company (the “**Shares**”) which may be issued pursuant to the exercise of option to be granted under the refreshed scheme mandate limit (the “**Scheme Mandate Limit**”) under the share option scheme of the Company adopted on 9 December 2011, which entitles the directors of the Company (the “**Directors**”) to grant share options after the listing of Shares on the Stock Exchange, in the manner as set out in paragraph (a) of this resolution,

- (a) the refreshment of the Scheme Mandate Limit of up to 10 per cent. of the Shares in issue as at the date of passing of this resolution be and is hereby approved; and
- (b) the Directors be and are hereby authorised to do all such acts and things and execute all such documents, including under seal where applicable as they consider necessary or expedient to give effect to the foregoing arrangement.”

Yours faithfully

On behalf of the board of directors of
FOOD IDEA HOLDINGS LIMITED

Wong Hoi Yu

Chairman and executive Director

Hong Kong, 8 May 2017

Registered office:

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Principal place of business

in Hong Kong:
Room A, 6/F.,
CNT Tower,
338 Hennessy Road
Wan Chai
Hong Kong

NOTICE OF THE EGM

Notes:

1. A member entitled to attend and vote at the EGM convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the EGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy and the power of attorney (if any), under which it is signed or a notarially certified copy thereof, must be lodged, at the office of the Company's share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not later than 48 hours before the time appointed for holding the EGM or any adjournment thereof.
3. Completion and return of a form of proxy will not preclude members of the Company from attending and voting in person at the EGM or any adjournment thereof should they so wish and in such event, the form of proxy shall be deemed to be revoked.
4. Where there are joint registered holders of any Shares, any one of such persons may vote at the EGM, either personally or by proxy, in respect of such Shares as if he were solely entitled thereto; but if more than one of such joint holders be present at the EGM personally or by proxy, that one of the said person as present whose name stands first on the register in respect of such Share shall alone be entitled to vote in respect thereof.
5. For the purpose of determining the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Monday, 5 June 2017 to Thursday, 8 June 2017, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, for registration not later than 4:00 p.m. on Friday, 2 June 2017.
6. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 7:00 a.m. on the date of the EGM, the meeting will be postponed. The Company will post an announcement on the website of the Company at www.foodidea.com.hk and on the "Latest Company Announcements" page of the GEM website at www.hkgem.com to notify shareholders of the Company of the date, time and place of the rescheduled meeting.