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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)

VOLUNTARY ANNOUNCEMENT
BUSINESS UPDATE

This announcement is made by Food Idea Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to inform the public of the latest business update of the Group.

After preliminary review by the Company’s management of the unaudited management accounts of the Group, the board (the “**Board**”) of directors (the “**Director(s)**”) of the Company wishes to inform the shareholders of the Company and potential investors that the Group is expected to record a profit before tax of approximately HK\$30 million for the three months ended 30 September 2017 (the “**2017 Third Quarter**”) in investment segment compared to a loss before tax of approximately HK\$210 million for the three months ended 30 September 2016. The factors attributable to the abovementioned change are mainly due to (i) the increase in fair value gain on certain financial assets at fair value through profit or loss (“**FVTPL**”); and (ii) a decrease in realised loss on disposal of financial assets at FVTPL during the 2017 Third Quarter. The overall financial results of the Group may also change from loss for the three months ended 30 September 2016 to profit for the three months ended 30 September 2017 due to the abovementioned change in the investment segment.

Since the financial results of other segments of the Group are not yet available to the Company, the Board wishes to further inform its shareholders and potential investors that the overall results may be affected by the business performance of other segments. Shareholders of the Company and potential investors should note that the results of the Group for the 2017 Third Quarter will also include, amongst other things, the results from other businesses and other items of costs and expenses.

As at the date hereof, the Company is still in the process of finalising the results of the Group for the 2017 Third Quarter. The information contained in this announcement represents only a preliminary assessment by the Board based on the information currently available to the Company and the unaudited financial information of the Group for the 2017 Third Quarter, which have not been reviewed by the Company’s audit committee and are subject to adjustment. The Company may issue further announcement(s) to update its shareholders and potential investors if the overall performance of the Group is significantly different from expected.

Shareholders of the Company and potential investors are advised to read the results announcement of the Company when it is published.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 7 November 2017

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 Fu Yeung, Mr. Kwan Wai Yin, William and Mr. Tam Lok Hang as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of the Stock Exchange of Hong Kong Limited 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 7 days from the date of its posting and on the website of the Company at <http://www.foodidea.com.hk>.