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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)**

**DISCLOSEABLE TRANSACTION –  
DISPOSAL OF LISTED SECURITIES**

**THE DISPOSALS**

On 29 November 2019 and 6 December 2019, the Group disposed of 3,900,000 Cool Link Shares at approximately HK\$1.5 per Cool Link Share and 1,850,000 Cool Link Shares at approximately HK\$1.5 per Cool Link Share, respectively, in aggregate representing approximately 0.96% of the entire issued share capital of Cool Link (based on 600,000,000 Cool Link Shares in issue as at 30 November 2019, according to publicly available information), for the aggregate consideration of approximately HK\$8.6 million (excluding transaction costs).

**IMPLICATIONS UNDER THE GEM LISTING RULES**

The relevant applicable percentage ratios (as defined under the GEM Listing Rules) for each of the First Disposal and the Second Disposal are less than 5% and therefore each of the First Disposal and the Second Disposal is not subject to any disclosure requirements pursuant to Chapter 19 of the GEM Listing Rules.

Pursuant to Rule 19.22 of the GEM Listing Rules, the First Disposal and the Second Disposal shall be aggregated as if they were one transaction. As one of the applicable percentage ratios (as defined under the GEM Listing Rules) for the Disposals exceeds 5% but is less than 25%, the Disposals constitute a discloseable transaction and subject to the notification and announcement requirements under Chapter 19 of the GEM Listing Rules.

**THE DISPOSALS**

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As the Disposals were made in the open market, the Company is not aware of the identities of the purchaser(s) of the Cool Link Shares and accordingly, to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the purchaser(s) of the Cool Link Shares and its/their respective ultimate beneficial owner(s) are Independent Third Parties.

## **ASSETS BEING DISPOSED OF**

The Group disposed of a total of 5,750,000 Cool Link Shares, representing approximately 0.96% of the entire issued share capital of Cool Link (based on 600,000,000 Cool Link Shares in issue as at 30 November 2019, according to publicly available information). Prior to the Second Disposal, the Company held 1,850,000 Cool Link Shares.

## **CONSIDERATION**

The aggregate consideration of the Disposals was approximately HK\$8.6 million (excluding transaction costs), which is receivable in cash on settlement. The consideration of the Disposals represented the then market value of the Cool Link Shares at the time of the Disposals.

## **INFORMATION ON COOL LINK**

Cool Link is an investment holding company. Cool Link and its subsidiaries are principally engaged in food supplies business.

The following information is extracted from the annual report of Cool Link for the financial year ended 31 December 2018:

	<b>Year ended 31 December</b>	
	<b>2017</b>	<b>2018</b>
	<i>S\$'000</i>	<i>S\$'000</i>
	(audited)	(audited)
Revenue	27,593	25,405
Loss before income tax	(675)	(152)
Loss after income tax	(1,076)	(402)

The audited net assets of Cool Link as at 31 December 2018 was approximately S\$17.6 million.

## **INFORMATION OF THE GROUP**

The Group is principally engaged in (i) catering services; (ii) production, sales and distribution of food products to supermarket chains in Hong Kong; (iii) investments in securities; (iv) money lending business and (v) wine trading.

## **REASONS FOR AND BENEFITS OF THE DISPOSALS**

The Group acquired the Cool Link Shares for investment purpose. The Directors considered that the Disposals would enable the Group to realise its investment in the Cool Link Shares.

As a result of the Disposals, the Group is expected to recognise a gain of approximately HK\$5 million which is calculated on the basis of the difference between the acquisition cost and the disposal price (excluding transaction costs). The Group intends to apply the proceeds from the Disposals as the Group's general working capital. The Disposals are made at the then market price and the Directors are of the view that the Disposals are fair and reasonable, on normal commercial terms and in the interests of the Company and its shareholders as a whole.

## **IMPLICATIONS UNDER THE GEM LISTING RULES**

The relevant applicable percentage ratios (as defined under the GEM Listing Rules) for each of the First Disposal and the Second Disposal are less than 5% and therefore each of the First Disposal and the Second Disposal is not subject to any disclosure requirements pursuant to Chapter 19 of the GEM Listing Rules.

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## DEFINITIONS

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

“Board”	the board of Directors
“Company”	Food Idea Holdings Limited, a company incorporated in the Cayman Islands with limited liability, whose issued shares are listed on GEM (stock code: 8179)
“Disposals”	collectively, the First Disposal and the Second Disposal
“Director(s)”	director(s) of the Company
“First Disposal”	the disposal of 3,900,000 Cool Link Shares by the Group on 29 November 2019
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Cool Link”	Cool Link (Holdings) Limited (stock code: 8491), a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on GEM
“Cool Link Shares”	shares of HK\$0.01 each in the share capital of Cool Link listed on GEM
“Independent Third Party(ies)”	independent third party(ies) who is/are not connected person(s) of the Company and is/are independent of and not connected with the Company and Directors, chief executive, controlling shareholders and substantial shareholders of the Company or any of its subsidiaries or their respective associates

“Second Disposal”	the disposal of 1,850,000 Cool Link Shares by the Group on 6 December 2019
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“S\$”	Singapore dollars, the lawful currency of the Republic of Singapore
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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

Hong Kong, 6 December 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 7 days from the date of its posting and on the website of the Company at <http://www.foodidea.com.hk>.*