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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 CHANGE OF COMPANY NAME

The Board proposes to change the name of the Company from “Food Idea Holdings Limited” to “Palinda Group Holdings Limited” and to adopt “百利達集團控股有限公司” as the dual foreign name of the Company in place of its existing Chinese name of “新煮意控股有限公司”.

The EGM will be held to consider and, if thought fit, to approve the Change of Company Name. A circular containing, among other things, information in relation to the Change of Company Name, together with the notice convening the EGM is expected to be despatched to the Shareholders as soon as practicable.

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CONDITIONS OF THE CHANGE OF COMPANY NAME

The proposed Change of Company Name will be subject to the following conditions:

- (1) the passing of a special resolution to approve the Change of Company Name by the Shareholders at the EGM; and
- (2) the Registrar of Companies in the Cayman Islands approving the Change of Company Name and the new names being entered in the register of companies by the Registrar of Companies in the Cayman Islands.

Subject to the satisfaction of the conditions set out above, the Change of Company Name will take effect from the date of entry of the new name and the new dual foreign name of the Company on the register of companies maintained by the Registrar of Companies in the Cayman Islands. The Registrar of Companies in the Cayman Islands shall issue a certificate of incorporation on change of name thereafter. Upon the Change of Company Name becoming effective, the Company will then comply with the necessary filing procedures with the Companies Registry in Hong Kong. The stock short name of the Company will be changed accordingly.

REASONS FOR THE CHANGE OF COMPANY NAME

Since the Group acquired 100% of the issued capital of Palinda Holding Group Limited and its subsidiary, which is principally engaged in trading of wine products in Hong Kong. In view of the positive results in the wine business segment and the prospects of the wine industry, the Group is optimistic about this business segment. The Board considers that the Change of Company Name will better reflect the business strategy and the further development of the Company. As such, the Board believes that the Change of Company Name is in the best interests of the Company and the Shareholders as a whole.

EFFECTS ON THE CHANGE OF COMPANY NAME

The Change of Company Name will not affect any rights of the Shareholders. All share certificates of the Company in issue (including the Existing Share Certificates and the New Share Certificates) bearing the existing name of the Company will, upon the Change of Company Name becoming effective, continue to be effective and as documents of title to the shares of the Company and will remain valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for the free exchange of the share certificates of the Company then in issue (including the Existing Share Certificates and the New Share Certificates). Upon the Change of Company Name becoming effective, any new share certificates of the Company will be issued under the new name of the Company.

Further announcement(s) will be made by the Company in due course to inform the Shareholders the effective date of the Change of Company Name, the new stock short name of the Company for trading of the shares of the Company on the Stock Exchange, the change of the website and logo of the Company.

GENERAL

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DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the same meanings set out below:

“Board”	the board of Directors
“Change of Company Name”	the proposed change the name of the Company from “Food Idea Holdings Limited” to “Palinda Group Holdings Limited” and the adoption of “百利達集團控股有限公司” as the dual foreign name of the Company in place of its existing Chinese name of “新煮意控股有限公司”
“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)”	director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held to consider and, if thought fit, approve the Change of Company Name
“GEM”	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
“Shareholder(s)”	holders of the ordinary share(s) of HK\$0.1 each in the capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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

Hong Kong, 21 July 2020

As at the date of this announcement, the Board of the Company 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 www.hkgem.com for at least seven days from the date of its posting and on the Company’s website at www.foodidea.com.hk.