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FOOD WISE HOLDINGS LIMITED

膳源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1632)

HIGH CONCENTRATION OF SHAREHOLDING

This announcement is made at the request of the Stock Exchange in respect of the high concentration of shareholding of the Company in the hands of a limited number of Shareholders as at 8 December 2016.

In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the Shares could fluctuate substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in the Shares.

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in respect of the high concentration of shareholding of Food Wise Holdings Limited (the “**Company**”) in the hands of a limited number of shareholders of the Company (the “**Shareholders**”) as at 8 December 2016.

HIGH CONCENTRATION OF SHAREHOLDING

The Company noted that an announcement (the “**SFC Announcement**”) was published by the Securities and Futures Commission (the “**SFC**”) on 20 December 2016.

As disclosed in the SFC Announcement, the SFC has recently completed an enquiry into the shareholding of the Company. The SFC's findings suggested that as at 8 December 2016, a group of 21 Shareholders held an aggregate of 30,124,000 shares of the Company ("Shares"), representing 15.06% of the issued Shares. Such shareholding, together with an aggregate of 150,000,000 Shares (representing 75.00% of the issued Shares) held by 2 Executive Directors of the Company, represented 90.06% of the issued Shares as at 8 December 2016. Therefore, only 19,876,000 Shares (representing 9.94% of the issued Shares) were held by other shareholders.

As at 8 December 2016, the shareholding structure of the Company was as follows:

	Number of Shares held (Shares)	% of total number of issued Shares (%)
Mr. Wong Che Kin (<i>Note 1</i>)	127,500,000	63.75
Ms. Wong Chui Ha Iris (<i>Note 2</i>)	22,500,000	11.25
A group of 21 shareholders	30,124,000	15.06
Other shareholders	<u>19,876,000</u>	<u>9.94</u>
Total	<u><u>200,000,000</u></u>	<u><u>100.00</u></u>

Note 1: 127,500,000 Shares were held by Pioneer Vantage Global Limited, which is wholly owned by Mr. Wong Che Kin, the Chairman and an Executive Director of the Company. Mr. Wong Che Kin is the spouse of Ms. Wong Chui Ha Iris.

Note 2: 22,500,000 Shares were held by Blaze Forum Limited, which is wholly owned by Ms. Wong Chui Ha Iris, an Executive Director of the Company. Ms. Wong Chui Ha Iris is the spouse of Mr. Wong Che Kin.

The Shares were first listed on the Main Board of the Stock Exchange of Hong Kong Limited on 29 November 2016 at the offer price of HK\$2.0 per share; and on that day, the Shares closed at HK\$3.51, up 75.5% compared with the offer price.

During the period from 30 November 2016 to 7 December 2016, the Shares continued to rise and closed at HK\$17.08 on 7 December 2016, which represented an increase of 754% compared with the offer price of HK\$2.0 per share.

The Company announced on 29 November 2016 after market close its interim results for the six months ended 30 September 2016, with loss attributable to shareholders of the Company of HK\$3.632 million compared with a profit of HK\$15.063 million for the six months ended 30 September 2015.

As of 19 December 2016, the closing price of the Shares was HK\$10.20, representing an increase of 410% from the offer price of HK\$2.0 per share.

The information above is extracted from the SFC Announcement and the board of the directors of the Company (the “**Board**”) has not independently verified such information (other than the shareholding held by Mr. Wong Che Kin and Ms. Wong Chui Ha Iris based on disclosure of interests filings with the Company). Please refer to the SFC Announcement for further details.

PUBLIC FLOAT

Based on the information available and to the best knowledge of the Board after making all reasonable enquiries, the Company confirms that as at 8 December 2016 and the date of this announcement, not less than 25% of the issued Shares were held in the public hands, and the Company has maintained a sufficient public float as required under the Rules Governing the Listing of Securities on the Stock Exchange.

In view of the high concentration of shareholding in a small number of Shareholders, Shareholders and prospective investors should be aware that the price of the Shares could fluctuate substantially even with a small number of Shares traded, and should exercise extreme caution when dealing in the Shares.

By order of the Board
Food Wise Holdings Limited
WONG Che Kin

Chairman, Executive Director and Chief Executive Officer

Hong Kong, 20 December 2016

As at the date of this announcement, the Board comprises Mr. WONG Che Kin and Ms. WONG Chui Ha Iris as executive Directors; Mr. CHEUNG Wai Chi as a non-executive Director; and Mr. CHEUNG Yui Kai Warren, Prof. LAI Kin Keung and Mr. LUI Hong Peace as independent non-executive Directors.