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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 RIGHTS ISSUE**  
**ON THE BASIS OF ONE (1) RIGHTS SHARE**  
**FOR EVERY TWO (2) SHARES HELD ON THE RECORD DATE**  
**– CLARIFICATION ANNOUNCEMENT ON TIMETABLE**

**Financial Adviser to the Company**



Reference is made to the announcement (the “**Announcement**”) of Food Idea Holdings Limited dated 11 June 2019 in relation to, amongst others, the proposed Rights Issue and proposed change of board lot size. Capitalized terms used in this announcement shall have the same meanings as defined in the Announcement.

Pursuant to Rule 17.76 of the GEM Listing Rules, where the market price of the securities of an issuer approaches the extremities of HK\$0.01 or HK\$9,995.00, the issuer may be required either to change the trading method or to proceed with a consolidation or splitting of its securities. The “Guide on Trading Arrangements for Selected Types of Corporate Actions” issued by the Hong Kong Exchanges and Clearing Limited on 28 November 2008 and updated on 3 July 2018 (the “**Guide**”) has further stated that (i) market price of the shares at a level less than HK\$0.1 will be considered as trading at extremity as referred to under Rule 17.76 of the GEM Listing Rules; and (ii) taking into account the minimum transaction costs for a securities trade, the expected value per board lot should be greater than HK\$2,000.

Based on the Company’s latest closing price of HK\$0.027 per share on 8 July 2019, the theoretical market value of each board lot of the shares of the Company would only be HK\$1,620 as if the Rights Issue would have been completed on 8 July 2019 which would be less than the expected minimum board lot value of HK\$2,000 as stated in the Guide.

In view of the recent trading price of the Shares at a level less than HK\$0.1 and the value per board lot being less than HK\$2,000 (“**Circumstances**”), the Board will consider to change the trading method of Shares or consolidate the Shares in order to fulfill the requirements under the GEM Listing Rules. Therefore, the Company proposed to withhold the proposed change of board lot size for trading in the Shares on the Stock Exchange from 12,000 Shares to 60,000 Shares as announced in the Announcement. However, the timetable of the Rights Issue as published in the Announcement will not be affected but will be clarified (as underlined> as below:

## **EXPECTED TIMETABLE FOR THE RIGHTS ISSUE**

The expected timetable in respect of the Rights Issue is set out below:

<b>Rights Issue</b>	<b>2019</b>
Date of announcement of Rights Issue . . . . .	Tuesday, 11 June
Last day of dealing in Shares on cum-rights basis . . . . .	Tuesday, 9 July
First day of dealing in Shares on ex-rights basis . . . . .	Wednesday, 10 July
Latest time for lodging transfers of Shares in order to qualify for the Rights Issue . . . . .	4:00 p.m., Thursday, 11 July
Closure of register of members to determine entitlement to Rights Issue (both days inclusive) . . . . .	Friday, 12 July to Thursday, 18 July
Record Date for Rights Issue entitlement . . . . .	Thursday, 18 July
Register of members re-opens . . . . .	Friday, 19 July
Despatch of Prospectus Documents to Qualifying Shareholders and Prospectus only to Excluded Shareholders . . . . .	Friday, 19 July
First day of dealings in nil-paid Rights Shares . . . . .	Tuesday, 23 July
Latest time for splitting of nil-paid Rights Shares . . . . .	4:00 p.m., Thursday, 25 July
Last day of dealings in nil-paid Rights Shares . . . . .	Tuesday, 30 July

Latest time for lodging transfer documents of nil-paid Rights Shares . . . . .	4:00 p.m., Friday, 2 August
Latest time for acceptance of and payment for the Rights Shares . . . . .	4:00 p.m., Friday, 2 August
Announcement of the number of the Unsubscribed Rights Shares and NQS Unsold Rights Shares subject to the Compensatory Arrangements . . . . .	Thursday, 8 August
Commencement of placing of Unsubscribed Rights Shares and NQS Unsold Rights Shares by the Bookrunner. . . . .	Friday, 9 August
Latest time of placing of the Unsubscribed Rights Shares and NQS Unsold Rights Shares by the Bookrunner. . . . .	6:00 p.m., Tuesday, 13 August
Latest time for the Rights Issue and placing of the Unsubscribed Rights Shares and NQS Unsold Rights Shares to become unconditional. . . . .	Wednesday, 14 August
Announcement of the results of Rights Issue (including results of the placing of Unsubscribed Rights Shares and the NQS Unsold Rights Shares and the amount of the Net Gain per Unsubscribed Rights Share and the NQS Unsold Rights Shares under the Compensatory Arrangements) to be posted on the Stock Exchange's website and the Company's website on or before . . . . .	Tuesday, 20 August
Refund cheques if the Rights Issue does not proceed. . . . .	Wednesday, 21 August
Despatch of certificates for fully-paid Rights Shares . . . . .	Wednesday, 21 August
First day of dealings in fully-paid Rights Shares in board lots of <u>12,000</u> Shares each . . . . .	9:00 a.m., Thursday, 22 August
Payment of the Net Gain to relevant No Action Shareholders (if any) or Non-Qualifying Shareholders (if any) . . . . .	Friday, 13 September

As soon as practicable, the Company will formulate such change the trading method of Shares or consolidation of the Shares to address the Circumstances. Moreover, the Company will make further announcement(s) in this regard in accordance with the GEM Listing Rules as and when appropriate.

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

Hong Kong, 10 July 2019

*As at the date of this announcement, the Board of the Company comprises Mr. Wong Hoi Yu and Mr. Yu Ka Ho 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 seven days from the date of its posting and on the Company’s website at <http://www.foodidea.com.hk>.*