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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)

POSITIVE PROFIT ALERT

This announcement is made by Food Wise Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Unless otherwise specified, terms used herein shall have the same meanings as defined in the Company's prospectus dated 17 November 2016 (the "**Prospectus**").

The board of directors of the Company (the "**Board**") wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on the preliminary review on the unaudited management accounts of the Group for the six months ended 30 September 2017 (the "**Period**"), the Group is expected to record a net profit for the Period as compared with the net loss recorded for the six months ended 30 September 2016 (the "**Last Corresponding Period**"). The net profit was mainly attributable to no listing expenses incurred for the Period as compared to the listing expenses of HK$14.7 million incurred for the Last Corresponding Period.

When excluding the non-recurring listing expenses for the Last Corresponding Period, the Group would have recorded a profit for the Last Corresponding Period of HK$11 million. The net profit for the Period is expected to drop by approximately 68% as compared with the HK$11 million for the Last Corresponding Period, mainly due to:

(i) the inclusion of legal and professional expenses to maintain the listing status of the Company;

(ii) the increase in staff costs due to increases in number of management and administrative staff to support the business expansion plan and the wage rate of the Group's employees during the Period;

(iii) the decrease in revenue resulted from (i) intense competition among food and beverage industry, and (ii) decrease in the aggregated number of operating days of our restaurants which was the net effect of the opening and closing of our restaurants during the six months ended 30 September 2016 and 2017 respectively; and

(iv) the increase in monthly rental of the Group's leased properties upon renewal of the relevant leases and new properties leased.

As the Company is still in the process of finalizing the unaudited consolidated results of the Group for the Period, the information contained in this announcement is only a preliminary assessment by the Board based on the latest information currently available to the Company, and is not based on any data or information which is finalized or reviewed by the audit committee of the Company. Actual financial results of the Group may be different from what is disclosed in this announcement. Shareholders and potential investors are advised to read carefully the announcement of the Company in relation to the results of the Group for the Period, which will be published by the end of November 2017.

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

By order of the Board
Food Wise Holdings Limited
WONG Che Kin
Chairman, Executive Director and Chief Executive Officer

Hong Kong, 13 November 2017

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.