

新煮意控股有限公司
FOOD IDEA HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8179)

**THIRD QUARTERLY RESULTS ANNOUNCEMENT
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2017**

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

Hong Kong Exchanges and Clearing Limited and the Stock Exchange take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement, for which the directors (the “Directors”) of Food Idea Holdings Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (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.

HIGHLIGHTS

- The Group's revenue from continuing operations for the nine months ended 30 September 2017 increased by approximately 5% to approximately HK\$79,601,000 (2016: HK\$75,794,000).
- Loss attributable to the owners of the Company for the nine months ended 30 September 2017 was approximately HK\$55,235,000 (2016: HK\$254,195,000).
- Basic loss per share for the nine months ended 30 September 2017 was approximately HK3.68 cents (2016: HK35.71 cents (restated)).

The board of Directors (the “Board”) is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (collectively, the “Group”) for the three months and nine months ended 30 September 2017 (the “Third Quarterly Financial Statements”), together with the unaudited comparative figures for the corresponding period in 2016, as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)

For the three months and nine months ended 30 September 2017

	Notes	For the three months ended 30 September		For the nine months ended 30 September	
		2017 HK\$'000 (Unaudited)	2016 HK\$'000 (Unaudited)	2017 HK\$'000 (Unaudited)	2016 HK\$'000 (Unaudited)
Continuing operations					
Revenue	3	28,787	25,298	79,601	75,794
Other income	4	6,903	287	7,226	402
Cost of inventories consumed		(10,457)	(9,276)	(29,675)	(28,234)
Employee benefits expenses		(10,468)	(7,692)	(30,454)	(23,638)
Depreciation		(1,441)	(892)	(3,981)	(2,590)
Amortisation		(47)	(45)	(145)	(135)
Operating lease rentals and related expenses		(611)	(1,202)	(2,609)	(3,660)
Utilities expenses		(198)	(257)	(599)	(757)
Loss on disposal of financial assets at fair value through profit or loss, net		(8,141)	(264,460)	(41,752)	(264,460)
Gain on fair value change of financial assets at fair value through profit or loss, net		38,225	53,379	20,892	8,363
Change in fair value of contingent consideration payable		–	–	–	(1,220)
Share option expenses		(10,362)	(2,880)	(10,362)	(2,880)
Other operating expenses		(12,712)	(11,907)	(37,613)	(34,689)
Share of loss of associates		(1,412)	(2,431)	(4,378)	(6,083)
Finance costs	5	(30)	(1,594)	(1,582)	(3,450)
Profit (loss) before tax from continuing operations	6	18,036	(223,672)	(55,431)	(287,237)
Income tax credit (expenses)	7	–	40,265	(43)	44,716
Profit (loss) for the period from continuing operations		18,036	(183,407)	(55,474)	(242,521)
Discontinued operation					
Loss for the period from a discontinued operation	8	–	(4,033)	–	(11,616)
Profit (loss) for the period		18,036	(187,440)	(55,474)	(254,137)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)

For the three months and nine months ended 30 September 2017

	Note	For the three months ended 30 September		For the nine months ended 30 September	
		2017 HK\$'000 (Unaudited)	2016 HK\$'000 (Unaudited)	2017 HK\$'000 (Unaudited)	2016 HK\$'000 (Unaudited)
Other comprehensive income (expenses) for the period:					
<i>Items that may be reclassified subsequently to profit or loss:</i>					
Exchange differences on translation of foreign operations		2	(5)	7	(15)
Share of foreign currency translation reserve of an associate		947	(795)	2,479	(2,580)
		<u>949</u>	<u>(800)</u>	<u>2,486</u>	<u>(2,595)</u>
Total comprehensive income (expenses) for the period		<u>18,985</u>	<u>(188,240)</u>	<u>(52,988)</u>	<u>(256,732)</u>
Profit (loss) for the period attributable to:					
Owners of the Company					
– continuing operations		17,867	(183,408)	(55,235)	(242,851)
– discontinued operation	8	–	(3,894)	–	(11,344)
		<u>17,867</u>	<u>(187,302)</u>	<u>(55,235)</u>	<u>(254,195)</u>
Non-controlling interests					
– continuing operations		169	1	(239)	330
– discontinued operation	8	–	(139)	–	(272)
		<u>169</u>	<u>(138)</u>	<u>(239)</u>	<u>58</u>
		<u>18,036</u>	<u>(187,440)</u>	<u>(55,474)</u>	<u>(254,137)</u>

	Note	For the three months ended 30 September		For the nine months ended 30 September	
		2017	2016	2017	2016
		<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Total comprehensive income (expenses) for the period attributable to:					
Owners of the Company					
– continuing operations		18,816	(184,208)	(52,749)	(245,446)
– discontinued operation		–	(3,894)	–	(11,344)
		18,816	(188,102)	(52,749)	(256,790)
Non-controlling interests					
– continuing operations		169	1	(239)	330
– discontinued operation		–	(139)	–	(272)
		169	(138)	(239)	58
		18,985	(188,240)	(52,988)	(256,732)
			(Restated)		(Restated)
Earnings (loss) per share					
From continuing and discontinued operations					
Basic (<i>HK cents per share</i>)	9	0.86	(24.54)	(3.68)	(35.71)
Diluted (<i>HK cents per share</i>)	9	0.85	(24.54)	(3.68)	(35.71)
From continuing operations					
Basic (<i>HK cents per share</i>)	9	0.86	(24.03)	(3.68)	(34.11)
Diluted (<i>HK cents per share</i>)	9	0.85	(24.03)	(3.68)	(34.11)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

For the nine months ended 30 September 2017

	Attributable to owners of the Company									
	Share capital HK\$'000	Share premium HK\$'000	Share option reserve HK\$'000	Capital reserve HK\$'000 (Note i)	Other reserve HK\$'000 (Note ii)	Foreign currency translation reserve HK\$'000	(Accumulated loss) Retained earnings HK\$'000	Total HK\$'000	Non-controlling interests HK\$'000	Total HK\$'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Balance at 1 January 2017	7,988	420,936	1,498	106	(182)	(10,760)	(106,126)	313,460	1,620	315,080
Loss for the period	-	-	-	-	-	-	(55,235)	(55,235)	(239)	(55,474)
Other comprehensive income for the period										
Exchange differences on translation of foreign operations	-	-	-	-	-	7	-	7	-	7
Share of foreign currency translation reserve of an associate	-	-	-	-	-	2,479	-	2,479	-	2,479
Total comprehensive income (expenses) for the period	-	-	-	-	-	2,486	(55,235)	(52,749)	(239)	(52,988)
Grant of share options	-	-	10,362	-	-	-	-	10,362	-	10,362
Issue of new shares	11,181	146,007	-	-	-	-	-	157,188	-	157,188
Transaction costs attributable to the issue of new shares	-	(1,882)	-	-	-	-	-	(1,882)	-	(1,882)
Issue of shares upon exercise of share options	1,902	48,560	(11,860)	-	-	-	-	38,602	-	38,602
Capital contribution from non-controlling interest	-	-	-	-	-	-	-	-	5	5
Balance at 30 September 2017	21,071	613,621	-	106	(182)	(8,274)	(161,361)	464,981	1,386	466,367
Balance at 1 January 2016	6,528	397,701	-	106	(1,154)	(6,330)	227,111	623,962	2,437	626,399
(Loss) profit for the period	-	-	-	-	-	-	(254,195)	(254,195)	58	(254,137)
Other comprehensive expenses for the period										
Exchange differences on translation of foreign operations	-	-	-	-	-	(15)	-	(15)	-	(15)
Share of foreign currency translation reserve of an associate	-	-	-	-	-	(2,580)	-	(2,580)	-	(2,580)
Total comprehensive (expenses) income for the period	-	-	-	-	-	(2,595)	(254,195)	(256,790)	58	(256,732)
Grant of share options	-	-	2,880	-	-	-	-	2,880	-	2,880
Issue of new shares	1,306	18,670	-	-	-	-	-	19,976	-	19,976
Transaction costs attributable to the issue of new shares	-	(349)	-	-	-	-	-	(349)	-	(349)
Issue of shares upon exercise of share options	154	4,914	(1,382)	-	-	-	-	3,686	-	3,686
Disposal of subsidiaries	-	-	-	-	-	-	-	-	(652)	(652)
Balance at 30 September 2016	7,988	420,936	1,498	106	(1,154)	(8,925)	(27,084)	393,365	1,843	395,208

Notes:

- (i) Capital reserve represents the difference between the aggregate amount of issued and fully paid share capital of the subsidiaries acquired by the Company and the nominal amount of the shares issued by the Company in exchange for the entire equity interests in the subsidiaries as part of the group reorganisation.
- (ii) Other reserve represents transactions with non-controlling interests, capital contributions from non-controlling interests and share of other reserve of an associate.

NOTES TO THE THIRD QUARTERLY FINANCIAL STATEMENTS

For the nine months ended 30 September 2017

Notes:

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 10 February 2011 as an exempted company with limited liability under the Companies Law (2010 Revision) of the Cayman Islands. The shares of the Company were listed on the GEM of the Stock Exchange since 8 July 2011. The address of its registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, the Cayman Islands. The address of its principal place of business is Room A, 6/F., CNT Tower, 338 Hennessy Road, Wan Chai, Hong Kong.

The Company's principal activity during the period was investment holding. The Group's principal activities during the period were (i) catering services; (ii) production, sales and distribution of food products to supermarket chains in Hong Kong; (iii) investments in securities; and (iv) money lending business.

2. BASIS OF PREPARATION

The Third Quarterly Financial Statements have been prepared in accordance with the accounting principles generally accepted in Hong Kong and comply with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants and the applicable disclosure provisions of Chapter 18 of the GEM Listing Rules.

The accounting policies and methods of computation used in the preparation of the Third Quarterly Financial Statements are consistent with those adopted in the annual report for the year ended 31 December 2016 (the "2016 Annual Report"), except for the adoption of the new and revised HKFRSs, which are effective for the financial year beginning on or after 1 January 2017. The adoption of the new and revised HKFRSs had no material effect on how the results and financial position for the current or prior accounting periods have been prepared and presented. Accordingly, no prior period adjustment has been required. The Third Quarterly Financial Statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the 2016 Annual Report.

The Third Quarterly Financial Statements have been prepared on the historical cost basis, except for certain financial instruments that are measured at fair value. The Third Quarterly Financial Statements are presented in Hong Kong dollars ("HK\$"), which is also the functional currency of the Group.

3. SEGMENT INFORMATION

Information reported to the Directors, being the chief operating decision maker (“CODM”), for the purposes of resource allocation and assessment of segment performance focuses on types of goods sold or services rendered which is also consistent with the basis of organisation of the Group. No operating segments identified by the CODM have been aggregated in arriving at the reporting segments of the Group.

Specifically, the Group’s reportable and operating segments are as follows:

- (i) Catering services – The operation of a chain of restaurants.
- (ii) Food products operation – The production, sales and distribution of food products, such as barbequed food and Taiwanese Lou Mei.
- (iii) Investments – Investments in securities.
- (iv) Money lending – The provision of money lending business.

An operating segment regarding the operation of a chain of Chinese restaurants was discontinued during the year ended 31 December 2016. The segment information relating to segment results reported does not include any amounts for this discontinued operation, which is described in more details in Note 8.

Segment turnover, revenue and results

Segment revenue represents revenue derived from the provision of catering services, sales of food products, gross proceeds from the disposal of financial assets at fair value through profit or loss (“FVTPL”) (for segment turnover only), dividend income and interest income from both the financial assets at FVTPL and the provision of money lending business.

The accounting policies of the operating segments are the same as the Group’s accounting policies. Segment results represent the results from each segment without allocation of certain other income, central administrative costs, loss on fair value of contingent consideration payable, share option expenses and finance costs. This is the measure reported to CODM for purposes of resource allocation and performance assessments.

The following is an analysis of the Group's turnover, revenue and results by reportable and operating segments from continuing operations.

	Catering services		Food products operation		Investments		Money lending		Elimination		Consolidated	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Continuing operations												
For the nine months ended 30 September												
SEGMENT TURNOVER	-	-	70,774	67,039	65,277	61,068	8,742	6,480	(110)	(116)	144,683	134,471
SEGMENT REVENUE												
External sales	-	-	70,774	67,039	195	2,391	8,632	6,364	-	-	79,601	75,794
inter-segment sales	-	-	-	-	-	-	110	116	(110)	(116)	-	-
Total	-	-	70,774	67,039	195	2,391	8,742	6,480	(110)	(116)	79,601	75,794
RESULTS												
Segment results	(379)	(175)	506	1,860	(20,665)	(253,706)	7,598	5,192	-	-	(12,940)	(246,829)
Unallocated income											7,226	238
Unallocated corporate expenses											(33,395)	(27,013)
Change in fair value of contingent consideration payable											-	(1,220)
Share of loss of associates	(4,378)	(6,083)	-	-	-	-	-	-	-	-	(4,378)	(6,083)
Share option expenses											(10,362)	(2,880)
Finance costs											(1,582)	(3,450)
Loss before tax											(55,431)	(287,237)

Inter-segment sales are charged at prevailing market rates.

Geographical information

The Group's operations are located in Hong Kong (country of domicile), the People's Republic of China ("PRC") and Singapore.

Information about the Group's revenue from external customers is presented based on the location of the operations.

The operation in Singapore has not yet commenced and all revenue from external customers of the Group are derived in Hong Kong for the nine months ended 30 September 2017 and 2016.

Information about major customers

None of the Group's customers contributed 10% or more of the Group's total revenue for both periods.

4. OTHER INCOME

Continuing operations:

	For the three months ended 30 September		For the nine months ended 30 September	
	2017 <i>HK\$'000</i> (Unaudited)	2016 <i>HK\$'000</i> (Unaudited)	2017 <i>HK\$'000</i> (Unaudited)	2016 <i>HK\$'000</i> (Unaudited)
Gain on disposal of a subsidiary	6,437	–	6,437	–
Others	466	287	789	402
	<u>6,903</u>	<u>287</u>	<u>7,226</u>	<u>402</u>

5. FINANCE COSTS

Continuing operations:

	For the three months ended 30 September		For the nine months ended 30 September	
	2017 <i>HK\$'000</i> (Unaudited)	2016 <i>HK\$'000</i> (Unaudited)	2017 <i>HK\$'000</i> (Unaudited)	2016 <i>HK\$'000</i> (Unaudited)
Interests on borrowings	30	161	164	577
Promissory note	–	1,433	1,418	2,873
	<u>30</u>	<u>1,594</u>	<u>1,582</u>	<u>3,450</u>

6. PROFIT (LOSS) BEFORE TAX

Continuing operations:

	For the three months ended 30 September		For the nine months ended 30 September	
	2017 <i>HK\$'000</i> (Unaudited)	2016 <i>HK\$'000</i> (Unaudited)	2017 <i>HK\$'000</i> (Unaudited)	2016 <i>HK\$'000</i> (Unaudited)
Profit (loss) before tax has been arrived at after charging the following:				
Operating lease rentals in respect of rented premises	<u>535</u>	<u>1,131</u>	<u>2,376</u>	<u>3,464</u>

7. INCOME TAX CREDIT (EXPENSES)

Continuing operations:

	For the three months ended 30 September		For the nine months ended 30 September	
	2017 <i>HK\$'000</i> (Unaudited)	2016 <i>HK\$'000</i> (Unaudited)	2017 <i>HK\$'000</i> (Unaudited)	2016 <i>HK\$'000</i> (Unaudited)
Current income tax	-	(262)	(181)	(423)
Deferred income tax	<u>-</u>	<u>40,527</u>	<u>138</u>	<u>45,139</u>
	<u>-</u>	<u>40,265</u>	<u>(43)</u>	<u>44,716</u>

Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profit for both periods.

Under the Law of the PRC on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiary is 25% from 1 January 2008 onwards. No provision for the PRC EIT has been made for both periods since the subsidiary in the PRC did not derive any assessable profits for both periods.

The deferred tax for the nine months ended 30 September 2016 represented mainly the temporary differences in relation to the unrealised fair value change on financial assets at FVTPL. The Group did not recognise deferred tax asset in respect of certain tax losses and deductible temporary differences due to the unpredictability of future profit stream for both periods.

8. DISCONTINUED OPERATION

The results of the discontinued operation for the three and nine months ended 30 September 2016 were as follows:

	For the three months ended 30 September 2016 <i>HK\$'000</i> (Unaudited)	For the nine months ended 30 September 2016 <i>HK\$'000</i> (Unaudited)
Revenue	22,916	185,287
Other income	38	435
Cost of inventories consumed	(7,395)	(52,549)
Employee benefits expenses	(9,842)	(71,008)
Depreciation	(1,148)	(7,998)
Operating lease rentals and related expenses	(4,902)	(28,613)
Utilities expenses	(2,191)	(14,202)
Impairment losses of property, plant and equipment	–	(2,731)
Loss on disposal of financial assets at fair value through profit or loss	–	(12)
Gain (loss) on fair value change of financial assets at fair value through profit or loss, net	865	(2,653)
Other operating expenses	(2,367)	(16,814)
Finance costs	(16)	(115)
Loss before tax	(4,042)	(10,973)
Income tax credit (expenses)	9	(643)
Loss for the period	<u>(4,033)</u>	<u>(11,616)</u>
Loss for the period attributable to:		
Owners of the Company	(3,894)	(11,344)
Non-controlling interests	(139)	(272)
	<u>(4,033)</u>	<u>(11,616)</u>
	(Restated)	(Restated)
Loss per share:		
<i>(HK cents per share)</i>		
Basic and diluted	<u>(0.51)</u>	<u>(1.60)</u>

The weighted average number of ordinary shares for both the basic and diluted loss per share for the three months and nine months ended 30 September 2016 were adjusted by the bonus element in the rights issue completed on 23 May 2017.

9. EARNINGS (LOSS) PER SHARE

The calculation of the basic and diluted earnings (loss) per share attributable to the owners of the Company is based on the following data:

	For the three months ended 30 September		For the nine months ended 30 September	
	2017	2016	2017	2016
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Earnings (loss)				
Earnings (loss) for the purpose of basic and diluted earnings (loss) per share, being profit (loss) for the period attributable to the owners of the Company				
– From continuing operations	17,867	(183,408)	(55,235)	(242,851)
– From discontinued operation	–	(3,894)	–	(11,344)
	<u>17,867</u>	<u>(187,302)</u>	<u>(55,235)</u>	<u>(254,195)</u>
		(Restated)		(Restated)
Number of shares				
Weighted average number of ordinary shares for the purpose of basic and diluted earnings (loss) per share	2,087,148,000	763,094,000	1,499,882,000	711,881,000
Effect of dilutive ordinary shares:				
Share options granted on 4 July 2017	3,095,000	–	–	–
	<u>2,090,243,000</u>	<u>763,094,000</u>	<u>1,499,882,000</u>	<u>711,881,000</u>

Diluted loss per share for the three months and nine months ended 30 September 2016 and for the nine months ended 30 September 2017 were the same as the basic loss per share. The computation of diluted loss per share does not assume the exercise of the Company's outstanding share options since their exercise would result in a decrease in loss per share for the three months and nine months ended 30 September 2016 and for the nine months ended 30 September 2017.

The weighted average number of ordinary shares for the basic and diluted loss per share for the three months and nine months ended 30 September 2016 and for the nine months ended 30 September 2017 were adjusted by the bonus element in the rights issue completed on 23 May 2017.

10. DIVIDEND

The Board does not recommend the payment of an interim dividend for the nine months ended 30 September 2017 and 2016.

MANAGEMENT DISCUSSION AND ANALYSIS

The Board is pleased to announce the Group's third quarterly results for the nine months ended 30 September 2017 (the "2017 Third Quarter").

Business Review

The Group's principal activities during the period were (i) catering services; (ii) production, sales and distribution of food products to supermarket chains in Hong Kong; (iii) investment in securities; and (iv) money lending business.

Food products operation

For the 2017 Third Quarter, the food products operation recorded revenue of approximately HK\$70.77 million (2016: HK\$67.04 million) with a segment profit of approximately HK\$0.51 million (2016: HK\$1.86 million).

During the 2017 Third Quarter, the results from food products operation deteriorated when compared with the last corresponding period. The decrease in segment profit of approximately HK\$1.35 million is mainly attributable to (i) the increase in staff costs; and (ii) the increase in commission for the Group's concessionaire stores payable to the supermarket chains.

Securities Investment Business

As at 30 September 2017, the Group had a portfolio of securities investment of approximately HK\$71.18 million (31 December 2016: HK\$92.89 million) and all (31 December 2016: HK\$66.32 million) of which were equity securities listed in Hong Kong. For the 2017 Third Quarter, the Group recorded a net realised loss of approximately HK\$41.75 million from continuing operations (2016: HK\$264.46 million from continuing operations and HK\$0.01 million from discontinued operation) in its entire securities investment.

Details of the securities investments are as follows:

Name of the investments	% to the total assets of the Group	% to the interest in the respective investments as at 31 December 2016	Movement for the nine months ended 30 September 2017				Fair value as at 30 September 2017 HK\$'000	% to the total assets of the Group	% to the interest in the respective investments as at 30 September 2017	Gain (loss) on disposal/redemption HK\$'000
			Fair value as at 31 December 2016 HK\$'000	Addition (disposal/redemption), net HK\$'000	Change on fair value, net HK\$'000					
Equity securities listed in Hong Kong										
In Technical Productions Holdings										
Limited (8446)	N/A	N/A	–	18,570	26,628	45,198	9.13%	1.01%	–	
L & A International Holdings Limited (8195)	2.49%	3.71%	10,440	–	(949)	9,491	1.92%	3.71%	–	
My Heart Bodibra Group Limited (8297)	N/A	N/A	–	7,132	(174)	6,958	1.41%	5.00%	–	
Cool Link (Holdings) Limited (8491)	N/A	N/A	–	2,475	1,485	3,960	0.80%	0.75%	–	
Season Pacific Holdings Limited (1709)	3.21%	0.10%	13,460	(4,747)	(6,139)	2,574	0.52%	0.47%	(6,782)	
International Entertainment Corporation (1009)	N/A	N/A	–	1,999	116	2,115	0.43%	0.08%	2,127	
Alltronics Holdings Limited (833)	N/A	N/A	–	755	(62)	693	0.14%	0.03%	–	
South China Holdings Limited (413)	N/A	N/A	–	207	(13)	194	0.04%	0.00%	–	
GreaterChina Professional										
Services Limited (8193)	5.87%	0.79%	24,640	(24,640)	–	–	N/A	N/A	(22,797)	
China 33 Media Group Limited (8087)	1.29%	0.83%	5,424	(5,424)	–	–	N/A	N/A	(3,615)	
Unity Investments Holdings Limited (913)	1.11%	1.75%	4,667	(4,667)	–	–	N/A	N/A	(3,488)	
Major Holdings Limited (1389)	1.04%	0.15%	4,387	(4,387)	–	–	N/A	N/A	(3,816)	
China Environmental Energy										
Investment Limited (986)	0.79%	1.82%	3,298	(3,298)	–	–	N/A	N/A	(1,596)	
Huatai Securities Co., Ltd. (6886)	0.00%	0.00%	6	(6)	–	–	N/A	N/A	–	
Bar Pacific Group Holdings Limited (8432)	N/A	N/A	–	–	–	–	N/A	N/A	(798)	
Time2U International Holding Limited (1327)	N/A	N/A	–	–	–	–	N/A	N/A	(1,267)	
			66,322	(16,031)	20,892	71,183			(42,032)	
Unlisted fund										
Fidelity Funds – Asian High Yield Fund	1.42%	0.02%	5,970	(5,970)	–	–	N/A	N/A	90	
M&G Optimal Income Fund	1.44%	0.00%	6,063	(6,063)	–	–	N/A	N/A	13	
Neuberger Berman High Yield Bond Fund	0.62%	0.01%	2,604	(2,604)	–	–	N/A	N/A	28	
Pimco Income Fund	1.40%	0.00%	5,885	(5,885)	–	–	N/A	N/A	29	
UBS Strategy Yield (USD) P-4%-mdist Fund	1.44%	0.11%	6,048	(6,048)	–	–	N/A	N/A	120	
			26,570	(26,570)	–	–			280	
Total			92,892	(42,601)	20,892	71,183			(41,752)	

The gain on fair value change of financial assets at FVTPL for the 2017 Third Quarter, amounting to approximately HK\$20.89 million was mainly due to the rise in share price of In Technical Productions Holdings Limited.

The Group's investment portfolio is subject to the volatility of the market. The management will cut losses on certain investments which will be in vulnerable position and keep those with better prospect.

The Group will continue to monitor the existing portfolio closely to maximise the return prospect for the investments.

Money Lending Business

The Group's money lending business maintained a steady performance. During the 2017 Third Quarter, it generated interest income of approximately HK\$8.63 million (2016: HK\$6.36 million) and recorded a segment profit of approximately HK\$7.60 million (2016: HK\$5.19 million).

As at 30 September 2017, an aggregate loan of approximately HK\$495.95 million (31 December 2016: HK\$342.37 million) with effective interest rate ranging from 3% to 36% per annum (31 December 2016: 3% to 24% per annum) had been built up by the Group. As at 30 September 2017, the outstanding loan receivables of the Group amounted to approximately HK\$222.68 million (31 December 2016: HK\$154.32 million). Loans included both unsecured loans and loans secured by collaterals (e.g. real estates, equity securities).

Dessert Catering Business

The Group started its expansion, through its associate (the "Lucky Dessert Group"), into the dessert catering business, "Lucky Dessert 發記甜品", in the PRC since 2015.

As at 30 September 2017, the Lucky Dessert Group had six dessert catering restaurants which were self-operated or operated by two licensees in Tianjin and Taiyuan, Shanxi.

The Lucky Dessert Group will decisively discontinue or adjust the business of outlets with subpar revenue contribution after careful assessment. Resources will be concentrated on existing profitable restaurants to boost revenue. The management reckons that "Lucky Dessert 發記甜品" possesses the distinctive attributes to be a competitive brand in China's casual catering industry.

Financial Review

During the 2017 Third Quarter, the Group's revenue from continuing operations amounted to approximately HK\$79.60 million which was approximately 5% higher than that of the last corresponding period. The slight increment was mainly due to the rise in (i) revenue from food products operation; and (ii) interest income (net of inter segment elimination) generated from the money lending business to approximately HK\$70.77 million and HK\$8.63 million respectively for the 2017 Third Quarter (2016: HK\$67.04 million and HK\$6.36 million respectively).

Loss attributable to the owners of the Company from continuing operations was approximately HK\$55.24 million for the 2017 Third Quarter, a decrease of approximately 78% as compared to the last corresponding period. The decrease was mainly attributable to (i) the substantial decrease of net realised loss from financial assets at FVTPL to approximately HK\$41.75 million for the 2017 Third Quarter (2016: HK\$264.46 million); (ii) the increase in unrealised gain from financial assets at FVTPL to approximately HK\$20.89 million for the 2017 Third Quarter (2016: HK\$8.36 million); and (iii) the increase in revenue as mentioned before. The impact of the above was offset by the change of a tax credit of approximately HK\$44.72 million for the nine months ended 30 September 2016 to a tax expenses of approximately HK\$0.04 million for the 2017 Third Quarter.

The cost of inventories consumed from continuing operations for the 2017 Third Quarter amounted to approximately HK\$29.68 million (2016: HK\$28.23 million). The cost of inventories consumed was approximately 42% (2016: 42%) of the Group's revenue on food products operation business during the 2017 Third Quarter. The Group will keep the strategy on bulk purchases of food raw materials from suppliers in order to enjoy a larger discount and achieved optimum food mixing.

Employee benefits expenses from continuing operations for the 2017 Third Quarter amounted to approximately HK\$30.45 million (2016: HK\$23.64 million). The increase was mainly due to the development of the Group's business and the wage adjustments to retain experienced staff under the inflationary environment during the 2017 Third Quarter. The Group regularly reviews the work allocation of the staff to improve and maintain a high standard of service.

The operating lease rental and related expenses from continuing operations for the 2017 Third Quarter amounted to approximately HK\$2.61 million (2016: HK\$3.66 million).

Outlook and Prospects

The management strives to diversify the Group's existing business and broaden its source of income.

Although the operating conditions for the food products business will continue to be challenging under the weak market sentiments, the Group is still optimistic about the future prospect of the business and confident that its long term growth can be achieved.

The Group is proactively monitoring the rising food costs, labour costs and commission to supermarket chains in order to raise the operational efficiencies of the food products operation.

The Group will actively seek for opportunities to expand its money lending business. The Board intends to expand its loan book by approximately HK\$150 million by the end of 2017, the then aggregate loans offered would be increased by approximately 44% as compared to 2016, subject to the assessment on the borrowers and the quality of collaterals. For the 2017 Third Quarter, the aforesaid target has already been reached and new loans of approximately HK\$153.58 million had been built up by the Group.

The Group has been investing in different investment products, including listed securities in Hong Kong and non-listed securities. The non-listed securities investment has been generating satisfying returns (e.g. interest and dividends) to the Group and therefore the Board intends to pursue and further invest in unlisted companies with growth potentials. The management will monitor the risk exposure regularly and adjust the investments portfolio when necessary, while selectively choose those with the most balanced risk and return potential.

The Group has also been approached by potential licensees of the trademark "Lucky Dessert 發記甜品" for running the dessert catering business in the PRC. The Group will explore opportunities to further develop its dessert catering business.

Liquidity, Financial and Capital Resources

Cash position

As at 30 September 2017, the carrying amount of the Group's unpledged bank balances and cash was approximately HK\$49.89 million (31 December 2016: approximately HK\$14.27 million).

As at 31 December 2016, cash of approximately HK\$2.02 million was pledged to bank for the banking facilities of the Group.

Borrowings

As at 30 September 2017, the carrying amount of the Group's borrowings was approximately HK\$14.00 million (31 December 2016: approximately HK\$3.56 million).

Pledge of Assets

As at 30 September 2017, the Group's properties with an aggregate net carrying value of approximately HK\$27.00 million were pledged to secure the Group's borrowings.

Gearing ratio

Gearing ratio is calculated as net debt (borrowings and promissory note less bank balance and cash) divided by the total of net debt and total equity (excluding non-controlling interests).

Gearing ratio was not applicable to the Group as at 30 September 2017 since the Group's bank balances and cash were more than its borrowings. As at 31 December 2016, the gearing ratio was 17%.

Contingent Liabilities

Save as disclosed elsewhere in the Third Quarterly Financial Statements, there were no other significant contingent liabilities of the Group as at 30 September 2017.

Dividend

Details of the dividend are set out in the Note 10 to the Third Quarterly Financial Statements.

Employees Numbers and Remuneration Policy

As at 30 September 2017, the Group had over 180 employees from the continuing operations. In order to attract and retain high quality staff and to enable smooth operation within the Group, the Group offered competitive remuneration packages (with reference to market conditions and individual qualifications and experience) and various in-house training courses. The remuneration packages are subject to review on a regular basis.

Significant Investments Held, Material Acquisitions or Disposals of Subsidiaries and Affiliated Companies, and Plans for Material Investments or Capital Assets

During the 2017 Third Quarter, an indirect wholly-owned subsidiary, Blissful Dragon Limited, was disposed of to an independent third party at cash consideration of approximately HK\$10.6 million. A gain of approximately HK\$6.44 million was generated from the disposal accordingly.

Saved as the disclosed above and in the Company's announcement dated 28 February 2017, the circular dated 25 March 2017 and the prospectus dated 27 April 2017 regarding the rights issue and the acquisition and disposal of financial assets at FVTPL disclosed elsewhere in this announcement, there were no significant investments held, material acquisitions or disposals of subsidiaries and affiliated companies during the 2017 Third Quarter.

Saved as disclosed in the Company's announcement dated 28 February 2017, the circular dated 25 March 2017 and the prospectus dated 27 April 2017 regarding the rights issue and elsewhere in this announcement, there was no plan for material investments or capital assets as at 30 September 2017.

SHARE OPTION SCHEME

Pursuant to an ordinary resolution passed by the Company's shareholders at a special general meeting of the Company held on 9 December 2011, the Company adopted a share option scheme (the "Share Option Scheme") for the purpose of rewarding eligible participants who had made contribution to the Group as well as providing incentives in retaining the Group's existing employees and recruiting additional employees in attaining the long term objectives of the Group.

Subject to the terms of the Share Option Scheme, the Directors may, at their absolute discretion, grant or invite any person belonging to any of the following classes to take up options to subscribe for shares: (a) any employee, advisor, consultant, service provider, agent, customer, partner or joint-venture partner of the Group (including any Director, whether executive or non-executive and whether independent or not, of the Group) who is in full-time or part-time employment with the Company or any subsidiaries, (b) any persons who have contributed or may contribute to the Group.

The maximum number of shares which may be issued upon exercise of all outstanding options granted under the Share Option Scheme and any other share option schemes of the Company must not exceed 30% of the total number of shares in issue from time to time.

The total number of share which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Company must not exceed 10% of the total number of shares in issue on 9 December 2011 unless the Company seeks the approval of the shareholders in general meeting for refreshing the 10% limit under the Share Option Scheme provided that options lapsed in accordance with the terms of the Share Option Scheme or any other share option schemes of the Company will not be counted for the purpose of calculating the 10% limit. Pursuant to an ordinary resolution passed by the Company's shareholders at an extraordinary general meeting of the Company held on 8 June 2017, the 10% limit under the Share Option Scheme was refreshed (i.e. 193,441,331 ordinary shares).

Where the proposed grant of option to a Director, chief executive, substantial shareholder and/or an independent non-executive Director of the Company or any of their respective associates would result in such person in any 12-month period up to and including the date of grant: (i) representing in aggregate over 0.1% of the total issued shares at the date of grant; and (ii) having an aggregate value, based on the closing price of the shares at the date of grant, in excess of HK\$5 million, then such grant must be subject to the approval of the shareholders in general meeting taken on a poll.

The total number of shares issued and to be issued on the exercise of options granted and to be granted (including both exercised and outstanding options) in any 12-month period up to the date of grant of each eligible participant shall not exceed 1% of the total issued shares unless (i) a shareholders' circular is dispatched to the shareholders; (ii) the shareholders approve the grant of the options in excess of the 1% limit referred to in this paragraph; and (iii) the relevant eligible participant and its associates abstain from voting on such resolution.

The exercise price of the option shares granted under the Share Option Scheme may be determined by the Board at its absolute discretion but in any event will not be less than the higher of: (i) the closing price of the Company's shares as stated in the Stock Exchange's daily quotation sheet on the date of grant, which must be a business day; (ii) the average closing price of the Company's share as stated in the Stock Exchange's daily quotation sheet for the five trading days immediately preceding the date of grant; and (iii) the nominal value of a share.

The Share Option Scheme will remain in force for a period of 10 years commencing from 9 December 2011 unless terminated by the Group.

Options granted under the Share Option Scheme must be taken up within 28 days of the date of grant. Upon acceptance of the option, the grantee shall pay HK\$1 to the Company as consideration for the grant. An option may be exercised at any time during the period to be determined and identified by the Board to each grantee at the time of making an offer for the grant of an option, but in any event no later than 10 years from the date of grant but subject to the early termination of the Share Option Scheme. There is no minimum period for which an option must be held before it can be exercised, but the Board may, subject to the provisions of the GEM Listing Rules, in its absolute discretion when granting the option impose any conditions, restrictions or limitations in relation thereto in addition to those set forth in the Share Option Scheme as it may think fit.

As at 30 September 2017, there were no outstanding share options under the Share Option Scheme.

Details of the share options are as follows:

Date of grant	Vesting period	Exercise period	Exercise price	Adjusted exercise price (Note)	Closing price of the share immediately before the date of grant
1 September 2016	N/A	1 year from the date of grant	HK\$0.24	HK\$0.2284	HK\$0.174
4 July 2017	N/A	1 year from the date of grant	HK\$0.2004	N/A	HK\$0.20

Note:

As a result of the rights issue completed on 23 May 2017, the number of the outstanding share options and their respective exercise price of the share options granted on 1 September 2016 had been adjusted. Details of the adjustments are set out in the Company's announcement dated 22 May 2017.

The following table discloses movements of the share options held by the Directors, employees and other individuals during the 2017 Third Quarter:

	Date of grant	Exercise price per option HK\$	Exercise period	Number of share options					
				Balance as at 1 January 2017	Adjustment due to the rights issue	Granted during the period	Exercised during the period	Expired/lapsed/cancelled during the period	Balance as at 30 September 2017
Directors and chief executive									
Mr. Yu Ka Ho	1 September 2016	0.2284	1 year from the date of grant	320,000	16,256	-	(336,256)	-	-
Employees									
	1 September 2016	0.2284	1 year from the date of grant	320,000	16,256	-	(336,256)	-	-
	4 July 2017	0.2004	1 year from the date of grant	-	-	51,800,000	(51,800,000)	-	-
Individuals in aggregate									
	1 September 2016	0.2284	1 year from the date of grant	16,000,000	812,800	-	(16,812,800)	-	-
	4 July 2017	0.2004	1 year from the date of grant	-	-	120,900,000	(120,900,000)	-	-
				<u>16,640,000</u>	<u>845,312</u>	<u>172,700,000</u>	<u>(190,185,312)</u>	<u>-</u>	<u>-</u>
Exercisable at the end of the period									<u>-</u>
				HK\$	HK\$	HK\$	HK\$	HK\$	HK\$
Weighted average exercise price				<u>0.24</u>	<u>-</u>	<u>0.2004</u>	<u>0.2030</u>	<u>-</u>	<u>-</u>

In respect of the share options exercised during the period, the weighted average share price at the dates of exercise is HK\$0.2036 and the weighted average share price at the dates immediately before the exercise is HK\$0.2009.

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES OR DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As at 30 September 2017, the interests and short positions of the Directors and the chief executive of the Company in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong) ("SFO")) which were required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (b) pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (c) pursuant to Rules 5.46 to Rule 5.67 of the GEM Listing Rules relating to securities transactions by Directors, to be notified to the Company and the Stock Exchange were as follows:

Long positions in shares and underlying shares of the Company

Name of Director	Capacity/nature of interest	Total number of ordinary shares	Approximate percentage of interest
Mr. Yu Ka Ho	Beneficial owner	336,256	0.02%

Saved as disclosed above, as at 30 September 2017, none of the Directors and the chief executive of the Company had or was deemed to have any interests or short positions in any shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (b) pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (c) pursuant to the required standard of dealings by Directors as referred to in Rule 5.46 to Rule 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

So far as the Directors are aware, as at 30 September 2017, other than the Directors and chief executive of the Company whose interests and short positions are disclosed under the paragraph headed "Directors' and chief executive's interests and short positions in the shares, underlying shares or debentures of the Company and its associated corporations" above, the following parties have interest or short position in the shares or underlying shares of the Company which have to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO and as recorded in the register required to be kept under Section 336 of the SFO, and who was expected, directly or indirectly, to be interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company are listed as follows:

Long positions in shares and underlying shares of the Company

Name	Capacity/nature of interest	Total number of ordinary shares	Approximate percentage of interest
Mr. Wong Ryan Tai Cheong ("Mr. Wong TC") (Note 1)	Beneficial owner	24,288,000	1.15%
	Interest of spouse	62,952,000	2.99%
	Interest in controlled corporation	254,863,200	12.10%
Ms. Fung Pui Wah ("Ms. Fung") (Note 2)	Beneficial owner	62,952,000	2.99%
	Interest of spouse	279,151,200	13.25%
KMW Investments Limited ("KMW") (Note 1)	Beneficial owner	254,863,200	12.10%

Notes

1. KMW is a company incorporated in the British Virgin Islands and the entire issued share capital of KMW is owned by Mr. Wong TC. Mr. Wong TC is the spouse of Ms. Fung. By virtue of SFO, Mr. Wong TC is deemed to be interested in all the shares owned by KMW and Ms. Fung.
2. Ms. Fung is the spouse of Mr. Wong TC. By virtue of SFO, Ms. Fung is interested in all the shares owned by Mr. Wong TC.

Saved as disclosed above, as at 30 September 2017, the Directors were not aware of any other person (other than the Directors or chief executive as disclosed in the paragraph headed “Directors’ and chief executive’s interests and short positions in the shares, underlying shares or debentures of the Company and its associated corporations” above) who had, or deemed to have, interests or short positions in the shares, underlying shares or debentures of the Company which has to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO and as recorded in the register required to be kept under Section 336 of the SFO, or who was directly or indirectly interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company.

DIRECTORS’ RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Other than as disclosed under the sections “Share Option Scheme” and “Directors’ and chief executive’s interests and short positions in the shares, underlying shares or debentures of the Company and its associated corporations” above, at no time during the 2017 Third Quarter was the Company or any of its subsidiaries, or any of its fellow subsidiaries, a party to any arrangement to enable the Directors or chief executive of the Company or their respective associates (as defined in the GEM Listing Rules) to have any right to subscribe for securities of the Company or any of its associated corporations as defined in the SFO or to acquire benefits by means of acquisition of shares in, or debentures of, the Company or any other body corporate.

PURCHASE, SALE OR REDEMPTION OF THE SHARES

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company’s shares during the 2017 Third Quarter.

DIRECTORS’ INTERESTS IN COMPETING BUSINESS

None of the Directors or their respective associates were interested in any business which competed or was likely to compete, either directly or indirectly, with the businesses of the Group or had any other conflicts with the Group during the 2017 Third Quarter.

CODE OF CONDUCT FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted a code of conduct regarding securities transactions by Directors on terms which are the same as the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. The Company periodically issues notices to its Directors reminding them of the general prohibition on dealings in the Company's listed securities during the blackout periods before the publication of announcements of financial results. The Company has confirmed, having made specific enquiry of the Directors, that all the Directors have complied with the required standards of dealings throughout the period under review. The Company was not aware of any non-compliance during the 2017 Third Quarter.

CODE ON CORPORATE GOVERNANCE PRACTICES

The Board considers that the Company has complied with the code provisions in the Corporate Governance Code (the "CG Code") as set out in Appendix 15 of the GEM Listing Rules during the 2017 Third Quarter.

AUDIT COMMITTEE

The Company established an audit committee (the "Audit Committee") pursuant to a resolution of the Directors passed on 25 June 2011 with written terms of reference in compliance with Rules 5.28 and 5.29 of the GEM Listing Rules. The written terms of reference of the Audit Committee was adopted in compliance with paragraph C3.3 of the CG Code as set out in Appendix 15 to the GEM Listing Rules. On 30 December 2015, the Board adopted a set of revised terms of reference of the Audit Committee in line with the GEM Listing Rules requirement in relation to the internal control by introducing the concept of the risk management. The primary duties of the Audit Committee, among other things, are to assist the Board in overseeing and reviewing (i) the effectiveness of the Group's risk management and internal control systems and regulatory compliance of the Group; (ii) the integrity of the Company's financial statements and application of accounting standards and significant judgements contained in the financial statements; and (iii) the relationship with the external auditors by reference to the work performed by the auditors, their fees and terms of engagement, and make recommendation to the Board on the appointment, reappointment and removal of external auditors.

As at 30 September 2017, the Audit Committee consists of three independent non-executive Directors, namely Mr. Li Fu Yeung, Mr. Kwan Wai Yin, William and Mr. Tam Lok Hang. Mr. Li Fu Yeung is the chairman of the Audit Committee.

The Audit Committee had reviewed the Third Quarterly Financial Statements for the 2017 Third Quarter and is of the opinion that the preparation of such statements comply with the applicable accounting standards, GEM Listing Rules and that adequate disclosures have been made.

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

Hong Kong, 13 November 2017

As at the date of this announcement, the Board comprises Mr. Wong Hoi Yu and Mr. Yu Ka Ho as executive Directors, and Mr. Li Fu Yeung, Mr. Kwan Wai Yin, William and Mr. Tam Lok Hang as independent non-executive Directors.

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>.