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Food Wise Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

Food Wise Announces Allotment Results of Global Offering
Hong Kong Public Offering 115 Times Oversubscribed

(28 November 2016, Hong Kong), **Food Wise Holdings Limited** ("Food Wise" or the "Company"; together with its subsidiaries, the "Group", SEHK stock code: 1632), the largest Vietnamese-style restaurant chain in Hong Kong, announces today the allotment results of the global offering ("Global Offering") of its shares (the "Offer Shares").

The Offer Shares initially offered under the Hong Kong Public Offering have been significantly over-subscribed, representing approximately 116.38 times of Hong Kong Offer Shares initially available under the Hong Kong Public Offering subscribed through valid applications. The Offer Shares initially offered under the International Offering have also been over-subscribed. The offer price has been determined at HK$2.00 per Share, and as such, the net proceeds from the Global Offering to be received by the Company after deducting underwriting commissions and estimated expenses in connection with the Global Offering, is estimated to be approximately HK$71.8 million.

The Company intends to use the net proceeds as follows:

- approximately 23.3%, or HK$16.7 million, of the net proceeds will be used to maintain and expand the Viet's Choice Brands restaurants, of which:
  - approximately 13.0%, or HK$9.3 million, of the net proceeds will be used to open five replacement Viet's Choice Brands restaurants;
  - approximately 7.8%, or HK$5.6 million, of the net proceeds will be used to open three new Viet's Choice Brands restaurants; and
  - approximately 2.5%, or HK$1.8 million, of the net proceeds will be used to renovate four existing Viet's Choice Brands restaurants;

- approximately 61.5%, or HK$44.2 million, of the net proceeds will be used to broaden the cuisine offerings, of which:
  - approximately 17.5%, or HK$12.6 million, of the net proceeds will be used to open six full-menu Vietnamese-style casual dining restaurants;
  - approximately 22.0%, or HK$15.8 million, of the net proceeds will be used to open six French-Vietnamese-style casual dining restaurants; and
  - approximately 22.0%, or HK$15.8 million, of the net proceeds will be used to open six international cuisines casual dining restaurants;

- approximately 3.3%, or HK$2.4 million, of the net proceeds will be used to upgrade and expand the food processing centre;

- approximately 2.7%, or HK$1.9 million, of the net proceeds will be used to upgrade the information and technology systems;

- approximately 1.5%, or HK$1.1 million, of the net proceeds will be used to broaden the promotion of the brand image and recognition; and

- approximately 7.7%, or HK$5.5 million, of the net proceeds will be used for the working capital and general corporate purposes.

Food Wise offered a total of 50,000,000 shares. Due to the significant over-subscription in the Hong Kong Public Offering, the reallocation procedures have been applied. As a result, 20,000,000 shares initially available under the International Offering have been reallocated to the Hong Kong Public Offering, so that the final number of Offer Shares available to the Hong Kong Public Offering has been increased to 25,000,000 Offer Shares, representing 50% of the total number of Offer Shares available under the Global Offering. The final number of Offer Shares comprised in the International Offering is 25,000,000 Offer Shares after the reallocation of 20,000,000 International Offer Shares to Hong Kong Public Offering, representing 50% of the Offer Shares initially available in the Global Offering.

Mr. Wong Che Kin, Chairman, Executive Director and Chief Executive Officer of Food Wise said, "The good response from institutional and individual investors to our Global Offering has demonstrated their confidence about the Company's prospects and their trust in our management team. Looking ahead, the Company will ceaselessly strengthen its competitive advantages by expanding our network of Vietnamese-style casual dining restaurants in Hong Kong and broadening our cuisine offerings. Meanwhile, we will upgrade our food processing centre and information technology capabilities to achieve our objective of becoming a leading full-service casual dining restaurant chain operator in Hong Kong."

Dealings in Food Wise's shares on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") is expected to commence at 9:00 a.m. on Tuesday, 29 November 2016. The shares will be traded in board lots of 2,000 shares each and under the stock code of 1632.

Cinda International Capital Limited is the Sole Sponsor. Huajin Securities (International) Limited is the Sole Global Coordinator, Sole Bookrunner and Sole Lead Manager.

For further details about the allocation results of the public offering in Hong Kong, please refer to the website of the Stock Exchange at www.hkexnews.hk, the Company's website at www.foodwisehl.com and designated results of allocations website at www.tricor.com.hk/ipo/result.

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