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If you have sold or transferred all your shares in Food Wise Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



FOOD WISE HOLDINGS LIMITED

膳源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1632)

PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES AND RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

Capitalised terms used in the lower portion of this cover page and the inside cover page of this circular shall have the same respective meanings as those defined in the section headed “DEFINITIONS” of this circular.

A notice convening the AGM to be held at Room 4, United Conference Centre, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Wednesday, 30 August 2017 at 10:30 a.m. is set out on pages 20 to 26 of this circular. A form of proxy for use in connection with the AGM is enclosed with this circular. If you are not able to attend the AGM and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for holding the AGM or its adjournment. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or its adjournment if you so wish. If you attend and vote at the AGM, the authority of your proxy will be revoked.

21 July 2017

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following respective meanings:

“AGM”	the annual general meeting of the Company to be held at Room 4, United Conference Centre, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Wednesday, 30 August 2017 at 10:30 a.m.
“Articles of Association”	the articles of association of the Company as amended, supplemented or otherwise modified from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Chairman”	chairman of the Board
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	Food Wise Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, whose issued Shares are listed and traded on the Stock Exchange (stock code: 1632)
“controlling shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“INED(s)”	the independent non-executive Director(s)

DEFINITIONS

“Issue Mandate”	the general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with additional Shares not exceeding 20% of the aggregate number of the issued Shares as at the date of passing the relevant resolution granting such mandate
“Latest Practicable Date”	14 July 2017, being the latest practicable date for ascertaining certain information prior to the printing of this circular
“Listing Date”	29 November 2016, the date on which the issued Shares were initially listed on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors at the AGM to repurchase Shares not exceeding 10% of the aggregate number of the issued Shares as at the date of passing the relevant resolution granting such mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of nominal or par value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)

DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended, supplemented or otherwise modified from time to time
“%”	per cent.

LETTER FROM THE BOARD



FOOD WISE HOLDINGS LIMITED

膳源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1632)

Executive Directors:

Mr. WONG Che Kin (*Chairman and
Chief Executive Officer*)

Ms. WONG Chui Ha Iris

Non-executive Director:

Mr. CHEUNG Wai Chi

Independent Non-executive Directors:

Mr. CHEUNG Yui Kai Warren

Prof. LAI Kin Keung

Mr. LUI Hong Peace

Registered Office:

Cricket Square

Hutchins Drive

PO Box 2681

Grand Cayman

KY1-1111

Cayman Islands

*Head Office and Principal Place
of Business in Hong Kong:*

Room 1318

Golden Industrial Building

16-26 Kwai Tak Street

Kwai Chung

New Territories

Hong Kong

21 July 2017

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES
AND
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The Directors will propose at the AGM the resolutions for, among other matters, (i) the grant of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate; and (iii) the proposed re-election of the Directors.

LETTER FROM THE BOARD

The purpose of this circular is to give you notice of the AGM and provide you with the information regarding the above resolutions to be proposed at the AGM to enable you to make an informed decision on whether to vote for or against those resolutions.

ISSUE MANDATE

Given that the general mandate granted to the Directors to issue Shares pursuant to the written resolutions of all the Shareholders dated 8 November 2016 will lapse at the conclusion of the AGM, an ordinary resolution will be proposed at the AGM to grant the Issue Mandate to the Directors. Based on 200,000,000 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued or no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the AGM, the Directors will be authorised to allot, issue and deal with up to a total of 40,000,000 Shares, being 20% of the total number of the issued Shares as at the date of the resolution in relation thereto if the Issue Mandate is granted at the AGM. The Issue Mandate, if granted at the AGM, will end at the earliest of (i) the conclusion of the next annual general meeting; (ii) the expiration of the period within which the next annual general meeting is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

REPURCHASE MANDATE

Given that the general mandate granted to the Directors to repurchase Shares pursuant to the written resolutions of all the Shareholders dated 8 November 2016 will lapse at the conclusion of the AGM, an ordinary resolution will be proposed at the AGM to grant the Repurchase Mandate to the Directors. Subject to the passing of the proposed ordinary resolution approving the grant of the Repurchase Mandate and based on 200,000,000 Shares in issue as at the Latest Practicable Date, and assuming that no further Shares will be issued or no Shares will be repurchased and cancelled after the Latest Practicable Date and up to the date of the AGM, the Company would be allowed to repurchase a maximum of 20,000,000 Shares, being 10% of the total number of the issued Shares as at the date of the resolution in relation thereto. The Repurchase Mandate, if granted at the AGM, will end at the earliest of (i) the conclusion of the next annual general meeting; (ii) the expiration of the period within which the next annual general meeting is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

LETTER FROM THE BOARD

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement contains all the requisite information required under the Listing Rules to be given to the Shareholders to enable them to make informed decisions on whether to vote for or against the resolution approving the Repurchase Mandate.

EXTENSION OF ISSUE MANDATE TO ISSUE SHARES

Subject to the passing of the ordinary resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to extend the Issue Mandate by including the number of Shares repurchased under the Repurchase Mandate.

RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, there were two executive Directors, namely Mr. WONG Che Kin and Ms. WONG Chui Ha Iris; a non-executive Director, Mr. CHEUNG Wai Chi; and three INEDs, namely Mr. CHEUNG Yui Kai Warren, Prof. LAI Kin Keung and Mr. LUI Hong Peace.

Article 83(3) of the Articles of Association provides that any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

Article 84(1) of the Articles of Association provides that at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years.

Accordingly, Mr. WONG Che Kin, Ms. WONG Chui Ha Iris, Mr. CHEUNG Wai Chi, Mr. CHEUNG Yui Kai Warren, Prof. LAI Kin Keung and Mr. LUI Hong Peace will retire at the AGM and, being eligible, will offer themselves for re-election at the AGM.

The biographical details of each of the retiring Directors to be re-elected at the AGM are set out in Appendix I to this circular in accordance with the relevant requirements under the Listing Rules.

LETTER FROM THE BOARD

The Nomination Committee had assessed and reviewed each of the INEDs' annual written confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules and confirmed that all of them, namely Mr. CHEUNG Yui Kai Warren, Prof. LAI Kin Keung and Mr. LUI Hong Peace remain independent. In addition, the Nomination Committee had evaluated the performance of each of the retiring Directors during the period from their respective appointment dates to 31 March 2017 and found their performance satisfactory. Therefore, with the recommendation of the Nomination Committee, the Board has proposed that all of the retiring Directors, namely Mr. WONG Che Kin, Ms. WONG Chui Ha Iris, Mr. CHEUNG Wai Chi, Mr. CHEUNG Yui Kai Warren, Prof. LAI Kin Keung and Mr. LUI Hong Peace stand for re-election as Directors at the AGM.

AGM

The Company will convene the AGM at Room 4, United Conference Centre, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Wednesday, 30 August 2017 at 10:30 a.m., at which the resolutions will be proposed for the purpose of considering and, if thought fit, approving, among others, (i) the grant of the Issue Mandate and the Repurchase Mandate; (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate; and (iii) the re-election of Directors. The notice convening the AGM is set out on pages 20 to 26 of this circular.

A form of proxy for use in connection with the AGM is enclosed with this circular. If you are not able to attend the AGM and wish to exercise your right as a Shareholder, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the completed form of proxy to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible but in any event not later than 48 hours before the time appointed for holding the AGM or its adjournment. Completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person at the AGM or its adjournment should he/she/it so wishes. If the Shareholder attends and votes at the AGM, the authority of the proxy will be revoked.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, all resolutions to be proposed at the AGM and contained in the notice of the AGM will be voted by way of a poll by the Shareholders.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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 circular 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 circular misleading.

RECOMMENDATION

The Directors consider that (i) the grant of the Issue Mandate and the Repurchase Mandate, (ii) the extension of the Issue Mandate to include Shares repurchased under the Repurchase Mandate and (iii) the re-election of Directors as set out in the notice of AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM as set out in the notice of the AGM on pages 20 to 26 of this circular.

Yours faithfully,

For and on behalf of the Board

Food Wise Holdings Limited

WONG Che Kin

Chairman, Executive Director and Chief Executive Officer

The following are the biographical details of the Directors who will retire as required by the Articles of Association and the Listing Rules and are proposed to be re-elected at the AGM.

Save as disclosed below, there is no other matter concerning the re-election of each of the retiring Directors that needs to be brought to the attention of the Shareholders, nor is there other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. WONG Che Kin

Mr. WONG Che Kin (黃志堅) (“**Mr. Wong**”), aged 53, was appointed as a Director on 14 April 2016 and is now the Chairman, an executive Director and the chief executive officer of the Company, and the sole director of Pioneer Vantage Global Limited (“**Pioneer Vantage**”), one of the controlling shareholders of the Company. He is also the chairman of the compliance committee of the Company (the “**Compliance Committee**”) and a member of each of the Remuneration Committee, the Nomination Committee and the Compliance Committee. Mr. Wong also holds directorships in all subsidiaries of the Company. Mr. Wong is one of the founders and one of the initial investors of the Group. He is responsible for the Group’s overall corporate strategies, management and business development. Mr. Wong attended a part-time course and graduated with a Bachelors of Engineering in food quality and safety from Jinan University in June 2014 and completed a restaurant management course provided by Tao Miao Institute in March 2003.

Mr. Wong has over 25 years of experience in the food and beverage industry. From February 1988 to late 2002, Mr. Wong was involved in the management and operation of Ming Fung Restaurant, a Cantonese restaurant owned and operated by his late father through Ming Fung Restaurant Limited. Subsequent to the closure of Ming Fung Restaurant in late 2002, and having attained sufficient industry knowledge by then, in June 2003, Mr. Wong and Ms. WONG Chui Ha Iris (with her biography stated below) established, through Goody Limited, a food and beverage operation which focused in restaurants targeting the mass market segment. With this in mind, Mr. Wong together with Ms. WONG Chui Ha Iris opened the first Viet’s Choice brand restaurant in Spring Garden Lane in Wan Chai in August 2003. Ever since, he has been focusing in expanding and establishing the Group’s brands in Hong Kong. With the foresight on cost efficiency and standardising the quality of the restaurant chain, Mr. Wong established a food processing centre for the Group in 2009 to incorporate a standardised operating model which has enabled the Group to operate more effectively. As a result of his industry knowledge and vision, the Group has been able to expand its restaurants into 14 districts in Hong Kong. He is the spouse of Ms. WONG Chui Ha Iris.

Mr. Wong entered into a service contract with the Company on 8 November 2016 for a term of three years commencing on the Listing Date. Pursuant to the service contract, Mr. Wong is entitled to receive remuneration and emoluments in a total amount of HK\$3,000,000, a discretionary bonus and other allowance and benefit in kind as an executive Director and the chief executive officer of the Company per annum. His emolument was determined by the Board with reference to his experience, responsibilities and duties within the Company. Mr. Wong is subject to retirement and re-election at the AGM in accordance with the Articles of Association.

As at the Latest Practicable Date, Pioneer Vantage and Blaze Forum Limited (“**Blaze Forum**”) were beneficially interested in 127,500,000 Shares and 22,500,000 Shares, respectively. Pioneer Vantage is wholly owned by Mr. Wong whereas Blaze Forum is wholly owned by Ms. WONG Chui Ha Iris, an executive Director and the spouse of Mr. Wong. Accordingly, each of Mr. Wong and Ms. WONG Chui Ha Iris is deemed to be interested in 150,000,000 Shares held by Pioneer Vantage and Blaze Forum in aggregate, representing 75% of the total number of issued Shares.

Ms. WONG Chui Ha Iris

Ms. WONG Chui Ha Iris (黃翠霞) (“**Mrs. Wong**”), aged 50, was appointed as a Director on 14 April 2016 and was re-designated as an executive Director and the chief operating officer of the Group on 10 June 2016. Mrs. Wong also holds directorships in all subsidiaries of the Company and is the sole director of Blaze Forum, a controlling shareholder of the Company. Mrs. Wong has approximately 24 years of experience in the food and beverage industry. From January 1993 to late 2002, she worked at Ming Fung Restaurant, a Cantonese restaurant owned and operated by her late father-in-law through Ming Fung Restaurant Limited as the administrator. For details of Ming Fung Restaurant, please refer to the biography of Mr. Wong above. Together with Mr. Wong, she is responsible for the administration and overseeing the overall management of business and operations of the Group and in particular, for overseeing the Group’s finance and procurement. She is the spouse of Mr. Wong.

Mrs. Wong was a director of Photo Land Limited (照相俱樂部有限公司), a company incorporated in Hong Kong with its principal business of providing photography services and was dissolved by way of deregistration on 22 February 2002 due to cessation of business.

Mrs. Wong entered into a service contract with the Company on 8 November 2016 for a term of three years commencing on the Listing Date. Pursuant to the service contract, Mrs. Wong is entitled to receive remuneration and emoluments in a total amount of HK\$600,000, a discretionary bonus and other allowance and benefit in kind as an executive Director and the chief operating officer of the Group per annum. Her emolument was determined by the Board with reference to her experience, responsibilities and duties within the Company. Mrs. Wong is subject to retirement and re-election at the AGM in accordance with the Articles of Association.

As at the Latest Practicable Date, Pioneer Vantage and Blaze Forum were beneficially interested in 127,500,000 Shares and 22,500,000 Shares, respectively. Pioneer Vantage is wholly owned by Mr. Wong, an executive Director, the Chairman and the chief executive officer of the Company as well as the spouse of Mrs. Wong whereas Blaze Forum is wholly owned by Mrs. Wong, an executive Director. Accordingly, each of Mr. Wong and Mrs. Wong is deemed to be interested in 150,000,000 Shares held by Pioneer Vantage and Blaze Forum in aggregate, representing 75% of the total number of issued Shares.

Mr. CHEUNG Wai Chi

Mr. CHEUNG Wai Chi (張蔚志) (“**Mr. WC Cheung**”), aged 57, was appointed as a non-executive Director on 10 June 2016. Mr. WC Cheung obtained a Diploma in Legal Executives Studies from Hong Kong Polytechnic (currently known as the Hong Kong Polytechnic University) in October 1992 and he was admitted as a member of the Institute of Legal Executives in England and Wales (“**ILEX**”) in November 1993. Mr. WC Cheung was subsequently admitted as a fellow of the ILEX in March 1995. He obtained a Postgraduate Certificate in Laws (PCLL) from The University of Hong Kong in June 1996 and was admitted as a solicitor in Hong Kong in January 1998. He has over 18 years of experience in the legal field and is currently a practicing solicitor at Lee Chan Cheng, Solicitors. He has also been appointed as a Civil Celebrant and a China-Appointed Attesting Officer.

Mr. WC Cheung entered into a letter of appointment with the Company on 8 November 2016 for a term of one year commencing on the Listing Date. Pursuant to the letter of appointment, Mr. WC Cheung is entitled to receive remuneration and emoluments in a total amount of HK\$180,000 as a non-executive Director per annum. His emolument was determined by the Board with reference to his experience, responsibilities and duties within the Company. Mr. WC Cheung is subject to retirement and re-election at the AGM in accordance with the Articles of Association.

Mr. CHEUNG Yui Kai Warren

Mr. CHEUNG Yui Kai Warren (張睿佳) (“**Mr. Warren Cheung**”), aged 50, was appointed as an INED on 8 November 2016. He is the chairman of the Audit Committee. He graduated from University of Southern Queensland with a bachelor’s degree in business in April 1992. He has more than 20 years of corporate finance experience, having held corporate finance related positions in several financial corporations. Mr. Warren Cheung joined Standard Chartered Asia Limited in June 1992, where he left his position as a senior manager in September 1995. In between, he was seconded to Standard Chartered Australia Limited from March 1995 to July 1995. From September 1995 to April 2000, Mr. Warren Cheung was employed by ABN AMRO Asia Corporate Finance Limited where he left his position as an assistant director in the corporate finance department. From April 2011 to January 2012, Mr. Warren Cheung was employed by SMBC Nikko Securities (Hong Kong) Limited as an executive director in the mergers and acquisitions department. From August 2012 to December 2013, Mr. Warren Cheung worked at Ping An of China Capital (Hong Kong) Company Limited, and his last position was the head of corporate advisory and head of ECM (equity capital markets). From January 2014 to May 2016, he worked at Great Wall International Corporate Finance Limited as the managing director, responsible officer and head of the investment banking division. In May 2016, Mr. Warren Cheung joined First Capital International Finance Limited (whose holding company, China First Capital Group Limited, is listed on the Stock Exchange (stock code: 1269.HK)) as the managing director and head of mergers and acquisitions.

Mr. Warren Cheung is a member of the Hong Kong Institute of Certified Public Accountants. From May 2003 to November 2007, Mr. Warren Cheung served as an independent non-executive director of Mei Ah Entertainment Group Limited (stock code: 00391.HK), a company listed on the Stock Exchange. From June 2006 to September 2011, Mr. Warren Cheung served as an independent non-executive director of Hisense Kelon Electrical Holdings Company Limited (stock code: 00921.HK and 000921.SZ), a company listed on both the Stock Exchange and the Shenzhen Stock Exchange. Since September 2013, Mr. Warren Cheung has been serving as an independent non-executive director of Tenwow International Holdings Limited (stock code: 01219.HK), a company listed on the Stock Exchange.

Mr. Warren Cheung entered into a letter of appointment with the Company on 8 November 2016 for a term of three years commencing on the Listing Date. Pursuant to the letter of appointment, Mr. Warren Cheung is entitled to receive remuneration and emoluments in a total amount of HK\$180,000 as an INED per annum. His emolument was determined by the Board with reference to his experience, responsibilities and duties within the Company. Mr. W Cheung is subject to retirement and re-election at the AGM in accordance with the Articles of Association.

Professor LAI Kin Keung

Professor LAI Kin Keung (黎建強) (“**Prof. Lai**”), aged 66, was appointed as an INED on 8 November 2016. He is the chairman of the Nomination Committee and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee. He obtained a degree of Master of Arts and a degree of Doctor of Philosophy in Civil Engineering from Michigan State University in the United States of America in March 1974 and September 1977, respectively.

Prof. Lai is the founding chairman of the Operational Research Society of Hong Kong. He is a Certified Senior Enterprise Risk Manager of Asia Association of Risk and Crisis Management, a member of the Hong Kong Professionals and Senior Executives Association, a fellow of the Hong Kong Institute of Directors and a fellow of Asia Pacific Industrial Engineering and Management Society. He was the dean of the College of Business Administration at Hunan University from February 2005 to February 2008. Prof. Lai was also a member of the 10th Hunan Provincial Committee of Chinese People’s Political Consultative Conference in January 2008. From July 1985 to August 2016, he served various positions at City University of Hong Kong, including principal lecturer, senior lecturer, associate professor, professor and chair professor of management science. Prof. Lai currently serves as the president of the Asia Association of Risk and Crisis Management and the honorary professor at the Department of Industrial and Manufacturing Systems Engineering of The University of Hong Kong.

Prof. Lai was a director of Union Way Consultants Limited (聯偉顧問有限公司), a company incorporated in Hong Kong and was dissolved by way of deregistration on 6 April 2001 due to the fact that it had not carried on any business since incorporation.

From June 2014 to November 2016, Prof. Lai served as an independent non-executive director of Hanbo Enterprises Holdings Limited (stock code: 01367.HK), a company listed on the Stock Exchange. From June 2014 to November 2015, Prof. Lai served as an independent non-executive director of Kate China Holdings Limited (presently known as Royal Century Resources Holdings Limited) (stock code: 08125.HK), a company listed on the Growth Enterprise Market of the Stock Exchange. Since June 2015, Prof. Lai has been serving as an independent non-executive director of Zoomlion Heavy Industry Science and Technology Co., Ltd. (stock code: 01157.HK and 000157.SZ), a company listed on both the Stock Exchange and the Shenzhen Stock Exchange.

Prof. Lai entered into a letter of appointment with the Company on 8 November 2016 for a term of three years commencing on the Listing Date. Pursuant to the letter of appointment, Prof. Lai is entitled to receive remuneration and emoluments in a total amount of HK\$180,000 as an INED per annum. His emolument was determined by the Board with reference to his experience, responsibilities and duties within the Company. Prof. Lai is subject to retirement and re-election at the AGM in accordance with the Articles of Association.

Mr. LUI Hong Peace

Mr. LUI Hong Peace (呂康) (“**Mr. Lui**”), aged 58, was appointed as an INED on 8 November 2016. He is the chairman of the Remuneration Committee and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee.

Mr. Lui obtained a degree in Bachelor of Arts from the University of Windsor in Ontario, Canada in June 1983. After graduation from the University of Windsor, Mr. Lui joined the Hong Kong International Computer Company and was employed as a computer marketing researcher from August 1983 to December 1984. From March 1986 to May 1993, Mr. Lui was involved in producing programs for various Hong Kong television broadcasting companies. From March 2004 to March 2007, he worked as the senior manager (head of external relations office) of the Vocational Training Council in Hong Kong (“**VTC**”) and he was subsequently employed as the general manager with the VTC from February 2010 to February 2012. From 2001 to 2008, Mr. Lui also served as a consultant to provide professional advice in relation to public relations, marketing and promotion for the Chinese Catering Management Programme under the Tiao Miao Nurturing Scheme. The programme was wholly funded by the Tao Heung Group (稻香集團) and aimed to provide a professional management programme for restaurants, managers and in-service personnel of the Chinese catering industry. From July 2007 to March 2012, Mr. Lui was employed as a part-time consultant in Crystal Jade Culinary Concept Holding (Great China) Limited which serves Chinese cuisine, he then became its full-time consultant from April 2012 to December 2012.

In addition to the above, since November 2012, Mr. Lui has been a columnist in the Headline Daily of Sing Tao Newspaper Group Limited under the name of 章文彬. He was also a food critic columnist in Sky Post for the Hong Kong Economic Times Limited from January 2013 to June 2013. Mr. Lui is a founder and consultant of Britannia Study Link (Asia) Limited (“**Britannia Study Link**”) which provides education consultancy services. Since January 2015, Mr. Lui has been a managing partner of Britannia Study Link. He is also a founder and the principal consultant of Ohpama.com which provides an online platform for providing information on education and parenting.

Mr. Lui entered into a letter of appointment with the Company on 8 November 2016 for a term of three years commencing on the Listing Date. Pursuant to the letter of appointment, Mr. Lui is entitled to receive remuneration and emoluments in a total amount of HK\$180,000 as an INED per annum. His emolument was determined by the Board with reference to his experience, responsibilities and duties within the Company. Mr. Lui is subject to retirement and re-election at the AGM in accordance with the Articles of Association.

Save as disclosed above, each of the retiring Directors (i) had not held any directorship in the last three years in any public company the securities of which is listed on any securities market in Hong Kong or overseas; and (ii) confirms with respect to him/her that as at the Latest Practicable Date: (a) he/she did not hold other position in the Company or other members of the Group; (b) he/she did not have any relationship with any other Director, senior management, substantial shareholder or controlling shareholder of the Company; and (c) he/she did not have any interests in the Shares within the meaning of Part XV of the SFO.

This appendix serves as an explanatory statement, as required by Rule 10.06 of the Listing Rules to be given to all Shareholders relating to the resolution to be proposed at the AGM granting the Repurchase Mandate.

The Listing Rules permit companies whose primary listing on the Stock Exchange to repurchase their fully-paid shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

1. SHAREHOLDERS' APPROVAL

All proposed repurchase of shares on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by the shareholders by an ordinary resolution, either by way of a general mandate or by a specific approval.

2. REPURCHASE OF SECURITIES FROM CORE CONNECTED PERSONS

Under the Listing Rules, the Company is prohibited from knowingly purchasing Shares on the Stock Exchange from a core connected person.

As at the Latest Practicable Date, to the best knowledge of the Directors having made all reasonable enquiries, no core connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company or has undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

3. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 200,000,000 Shares. Subject to the passing of the proposed ordinary resolution for the approval of the Repurchase Mandate, and assuming that no further Shares are issued and no Shares are repurchased and cancelled after the Latest Practicable Date and up to the date of passing such resolution at the AGM, the Directors would be authorised to repurchase up to a maximum of 20,000,000 Shares, representing 10% of the total number of the issued Shares as at the date of passing the relevant resolution. The Repurchase Mandate will end on the earliest of (i) the conclusion of the next annual general meeting; (ii) the expiration of the period within which the next annual general meeting is required to be held by the Articles of Association or any applicable laws of the Cayman Islands; and (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

4. REASONS FOR REPURCHASES

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

5. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company's funds legally available in accordance with the laws of the Cayman Islands and the memorandum and articles of association of the Company for such purpose.

6. IMPACT ON WORKING CAPITAL OR GEARING POSITION

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital or gearing position of the Company when compared with that as at 31 March 2017, being the date of its latest published audited consolidated financial statements. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company, which in the opinion of the Directors is from time to time appropriate for the Company.

7. SHARE PRICES

The highest and lowest market prices at which the Shares had been traded on the Stock Exchange since the Listing Date and up to the Latest Practicable Date were as follows:

Month	Traded Price (HK\$)	
	Highest	Lowest
2016		
November (since the Listing Date)	3.93	2.69
December	17.50	3.85
2017		
January	12.00	7.45
February	14.48	11.40
March	18.64	11.88
April	19.38	16.94
May	25.00	16.50
June	20.55	15.42
July (up to and including the Latest Practicable Date)	16.76	11.12

Source: The Stock Exchange of Hong Kong Limited

8. DIRECTORS AND THEIR CLOSE ASSOCIATES

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their respective close associates, have any present intention to sell to the Company any of the Shares if the Repurchase Mandate is approved at the AGM.

9. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

10. EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such an increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge and belief of the Directors, as at the Latest Practicable Date, Pioneer Vantage and Blaze Forum were beneficially interested in 127,500,000 Shares and 22,500,000 Shares, respectively. Pioneer Vantage is wholly owned by Mr. Wong, an executive Director, the Chairman and the chief executive officer of the Company while Blaze Forum is wholly owned by Mrs. Wong, an executive Director and the spouse of Mr. Wong. Accordingly, each of Mr. Wong and Mrs. Wong is deemed to be interested in a total of 150,000,000 Shares, representing 75% of the total number of issued Shares, held by Pioneer Vantage and Blaze Forum. In the event that the Directors will exercise in full the Repurchase Mandate, the interests in the Company of each of Mr. Wong, Mrs. Wong, Pioneer Vantage and Blaze Forum would be increased to approximately 83.33% of the total number of the issued Shares and such increase will not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequence which may arise under the Takeovers Code as a consequence of any repurchase of Shares under the Repurchase Mandate.

Assuming that there is no issue of Shares between the Latest Practicable Date and the date of a repurchase, an exercise of the Repurchase Mandate in whole or in part will result in the aggregate amount of the issued Shares in the public hands falling below the prescribed minimum percentage of 25% as required by the Stock Exchange. The Directors confirm that the Repurchase Mandate will not be exercised to the extent as may result in the amount of the Shares held by the public being reduced to less than 25% of the issued Shares.

11. SHARES REPURCHASE MADE BY THE COMPANY

No repurchase of Shares had been made by the Company (whether on the Stock Exchange or otherwise) since the Listing Date up to the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING



FOOD WISE HOLDINGS LIMITED

膳源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1632)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “AGM”) of Food Wise Holdings Limited (the “Company”) will be held at Room 4, United Conference Centre, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Wednesday, 30 August 2017 at 10:30 a.m. (or the adjournment thereof) for the following purposes:

As ordinary businesses

1. To consider and adopt the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 March 2017 together with the reports of the directors and independent auditor thereon;
2.
 - (a) To re-elect Mr. WONG Che Kin as an executive director of the Company;
 - (b) To re-elect Ms. WONG Chui Ha Iris as an executive director of the Company;
 - (c) To re-elect Mr. CHEUNG Wai Chi as a non-executive director of the Company;
 - (d) To re-elect Mr. CHEUNG Yui Kai Warren as an independent non-executive director of the Company;
 - (e) To re-elect Professor LAI Kin Keung as an independent non-executive director of the Company;
 - (f) To re-elect Mr. LUI Hong Peace as an independent non-executive director of the Company;

NOTICE OF ANNUAL GENERAL MEETING

3. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company for the year ending 31 March 2018;
4. To re-appoint PricewaterhouseCoopers as the independent auditor of the Company and authorise the board of directors of the Company to fix its remuneration;
5. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) of this Resolution below and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the “**Shares**”) or securities convertible into or exchangeable for Shares, or options or warrants, for similar rights to subscribe for any Shares and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of the Shares allotted or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles of Association**”) in force from time to time, shall not exceed 20% of the aggregate number of the Shares in issue as at the date of the passing of this Resolution and such approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purposes of this Resolution:

“**Relevant Period**” means the period from the date of the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles of Association, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws; and
- (iii) the date on which the authority set out in this Resolution is revoked and varied by way of an ordinary resolution by the shareholders of the Company in general meeting;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other similar instruments giving the rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company or any recognised regulatory body or any stock exchange applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

6. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) of this Resolution below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase the issued shares of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Commission**”) and the Stock Exchange for this purpose, subject to and in accordance with the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws, the Code on Share Buy-backs approved by the Commission and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate number of the issued Shares as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and
- (c) for the purposes of this Resolution:

“**Relevant Period**” means the period from the date of the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the articles of association of the Company, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised from time to time) of the Cayman Islands or any other applicable laws; and
- (iii) the date on which the authority set out in this Resolution is revoked and varied by way of an ordinary resolution by the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

7. To consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

“**THAT** conditional upon Resolutions nos. 5 and 6 set out in the notice convening this meeting (the “**Notice**”) being passed, the general mandate granted to the directors of the Company pursuant to Resolution no. 5 set out in the Notice be and is hereby extended by the addition thereto of an amount representing the aggregate number of the shares in the capital of the Company (the “**Shares**”) repurchased under the authority granted pursuant to Resolution no. 6 set out in the Notice, provided that such amount shall not exceed 10% of the aggregate number of the issued Shares as at the date of passing this Resolution.”

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

Chairman, Executive Director and Chief Executive Officer

Hong Kong, 21 July 2017

Registered Office:

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Head Office and Principal Place of Business in Hong Kong:

Room 1318
Golden Industrial Building
16-26 Kwai Tak Street
Kwai Chung
New Territories
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member of the Company (the “**Member**”) entitled to attend and vote at the AGM or its adjourned meeting (as the case may be) is entitled to appoint one or more persons to attend and vote instead of him/her/it. A proxy needs not be a Member but must be present in person at the AGM to represent the Member. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which such proxy is so appointed.
2. Completion and return of the form of proxy will not preclude a Member from attending and voting in person at the AGM or the poll concerned if he/she/it so wishes. In the event of a Member who has lodged a form of proxy attending the AGM, the form of proxy will be deemed to have been revoked.
3. In order to be valid, the duly completed and signed form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, at the office of the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for holding the AGM or its adjournment.
4. For determining the entitlement of the Members to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 25 August 2017 to Wednesday, 30 August 2017 (both dates inclusive), during which period no transfer of Shares will be effected. To qualify for attending and voting at the AGM, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 24 August 2017.
5. In relation to the proposed Resolution no. 5 above, approval is being sought from the Members for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares under the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). The Directors have no immediate plan to issue any new Shares.
6. In relation to the proposed Resolution no. 6 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares only in the circumstances which they consider appropriate for the benefit of the Members as a whole. An explanatory statement containing the information necessary to enable the Members to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix II to the Company’s circular dated 21 July 2017.
7. In compliance with Rule 13.39(4) of the Listing Rules, voting on all proposed resolutions set out in this Notice will be decided by way of a poll.
8. In case of joint holders of a Share, any one of such joint holders may vote, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the AGM personally or by proxy, the vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of Members in respect of the joint holding.

NOTICE OF ANNUAL GENERAL MEETING

9. (a) Subject to paragraph (b) below, if a tropical cyclone warning signal No. 8 or above is expected to be hoisted or a black rainstorm warning signal is expected to be in force at any time on the date of the AGM, the AGM will be postponed and the Members will be informed of the date, time and venue of the postponed AGM by an announcement posted on the respective websites of the Company and the Stock Exchange.
- (b) If a tropical cyclone warning signal No. 8 or above or a black rainstorm warning signal is lowered or cancelled three hours or more before the time fixed for holding the AGM and where conditions permit, the AGM will be held as scheduled.
- (c) The AGM will be held as scheduled when an amber or red rainstorm warning signal is in force.
- (d) After considering their own situations, the Members should decide on their own as to whether they would attend the AGM under any bad weather condition and if they do so, they are advised to exercise care and caution.