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NEW CONCEPTS HOLDINGS LIMITED

創業集團（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2221)

PARTIAL CONVERSION OF CONVERTIBLE BOND

Reference is made to the announcement of New Concepts Holdings Limited (the “Company”) dated 15 April 2021 (the “Announcement”) in relation to the issue of convertible bond (the “Convertible Bond”) in the aggregate principal amount of approximately HK\$16,826,000. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless stated otherwise.

The Board announces that the Company received a conversion notice from the Subscriber A on 11 May 2021 exercising her rights to convert the first tranche of the Convertible Bond issued to her in the principal amount of approximately HK\$4,680,000 into 18,000,000 Conversion Shares at the Conversion Price of HK\$0.26 per Conversion Share (the “Conversion”).

Pursuant to the exercise of the conversion rights attaching to the Convertible Bond, 18,000,000 Conversion Shares will be allotted and issued by the Company to Subscriber A under the general mandate of the Company granted by the Shareholders to the Directors at the annual general meeting of the Company held on 25 September 2020. The Conversion Shares will rank *pari passu* with all the existing Shares in issue as at the date of allotment and among themselves in all respects.

Immediately after the allotment and issue of the Conversion Shares, the number of issued shares of the Company will increase by 18,000,000 Shares to 739,474,134 Shares. The 18,000,000 Conversion Shares represent approximately (i) 2.49% of the existing issued share capital of the Company immediately prior to the Conversion; and (ii) approximately 2.43% of the issued share capital of the Company as enlarged by the allotment and issue of the Conversion Shares.

The allotment and issue of the Conversion Shares has taken place on 14 May 2021. The table below illustrates the shareholding structure of the Company immediately before and after the Conversion:

Shareholders	Before Conversion		Immediately after the Conversion	
	Number of shares	% of shareholdings (Approximately)	Number of shares	% of shareholdings (Approximately)
Jumbo Grand Enterprise Development Limited (Note 1)	77,000,000	10.67	77,000,000	10.41
Prosper Power Group Limited (Note 2)	76,500,000	10.60	76,500,000	10.35
Simple Gain International Limited (Note 3)	40,000,000	5.55	40,000,000	5.41
CEF Concept Holdings Limited (Note 4)	55,400,000	7.68	55,400,000	7.49
Mr. Zhu Yongjun (Note 5)	4,900,000	0.68	4,900,000	0.66
Dr. Zhang Lihui (Note 5)	96,000	0.01	96,000	0.01
Mr. Choy Wai Shek, Raymond, MH, JP (Note 5)	700,000	0.10	700,000	0.10
Dr. Tong Ka Kok (Note 5)	480,000	0.07	480,000	0.07
Subscriber A	—	—	18,000,000	2.43
Other public Shareholders	<u>466,398,134</u>	<u>64.64</u>	<u>466,398,134</u>	<u>63.07</u>
Total	<u><u>721,474,134</u></u>	<u><u>100.00</u></u>	<u><u>739,474,134</u></u>	<u><u>100.00</u></u>

Notes:

- Jumbo Grand Enterprise Development Limited is wholly-owned by Mr. Zhu Yongjun (chairman of the Board and an executive Director). Mr. Zhu is the brother-in-law of Mr. Allan Warburg, an ultimate beneficial owner of Simple Gain International Limited, a shareholder of the Company.
- Prosper Power Group Limited is owned as to 75% by Mr. Chu Shu Cheong.
- Simple Gain International Limited is wholly-owned by Allan Warburg Holdings Limited, which is in turn wholly-owned by Mr. Allan Warburg.
- CEF Concept Holdings Limited is wholly-owned by CEF IV Holdings Ltd., which is in turn owned as to 92.55% by China Environment Fund IV, L.P., an investment fund incorporated in the Cayman Islands.
- Directors of the Company.

6. The percentage figures included in this table are subject to rounding adjustment.

By Order of the Board
New Concepts Holdings Limited
Zhu Yongjun
Chairman and Executive Director

Hong Kong, 14 May 2021

As at the date of this announcement, the executive Directors are Mr. Zhu Yongjun, Mr. Pan Yimin and Mr. Lee Tsi Fun Nicholas; the non-executive Directors are Dr. Ge Xiaolin and Dr. Zhang Lihui; and the independent non-executive Directors are Mr. Lo Chun Chiu, Adrian, Dr. Tong Ka Lok and Mr. Choy Wai Shek, Raymond, MH, JP.