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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)

COMPLETION OF ISSUE OF NEW SHARES UNDER SPECIFIC MANDATE

Reference is made to (i) the announcement of the Company dated 10 May 2021 regarding the Subscription; (ii) the circular of the Company dated 31 May 2021 (the “**Circular**”) regarding the Subscription; and (iii) the announcement of the Company dated 18 June 2021 in relation to the poll results of the extraordinary general meeting of the Company for consideration the Subscription held on even date. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

COMPLETION OF THE SUBSCRIPTION

The Board hereby announces that all of the conditions precedent to all 9 Subscription Agreements have been fulfilled and the Subscription under each of the Subscription Agreements has taken place intermittently and all been completed on 9 July 2021 (the “**Completion**”). Upon Completion, an aggregate of 169,472,000 Subscription Shares were allotted and issued to the Subscribers at the Subscription Price of HK\$0.295 per Subscription Share pursuant to the Subscription Agreements.

CHANGES TO THE COMPANY'S SHAREHOLDING STRUCTURE UPON COMPLETION

The 169,472,000 Subscription Shares represent (i) approximately 22.92% of the total issued share capital of the Company immediately before Completion of any of the Subscription Agreements; and (ii) approximately 18.64% of the total issued share capital of the Company as enlarged by the allotment and issue of the 169,472,000 Subscription Shares immediately after Completion of all of the Subscription Agreements.

The table below sets out the shareholding structure of the Company (i) immediately before Completion of any of the Subscription Agreements; and (ii) immediately after Completion of all of the Subscription Agreements:

Shareholders	Immediately before Completion of any of the Subscription Agreements		Immediately after Completion of all of the Subscription Agreements	
	Number of Shares	% of shareholding	Number of Shares	% of shareholding
Jumbo Grand Enterprise Development Limited (<i>Note 1</i>)	77,000,000	10.41	77,000,000	8.47
Prosper Power Group Limited (<i>Note 2</i>)	76,500,000	10.35	76,500,000	8.42
Simple Gain International Limited (<i>Note 3</i>)	40,000,000	5.41	40,000,000	4.40
CEF Concept Holdings Limited (<i>Note 4</i>)	55,400,000	7.49	55,400,000	6.09
Mr. Zhu Yongjun (<i>Note 5</i>)	4,900,000	0.66	4,900,000	0.54
Dr. Zhang Lihui (<i>Note 5</i>)	96,000	0.01	96,000	0.01
Mr. Choy Wai Shek, Raymond, <i>MH. JP</i> (<i>Note 5</i>)	700,000	0.10	700,000	0.08
Dr. Tong Ka Kok (<i>Note 5</i>)	480,000	0.07	480,000	0.05
The Subscribers	—	—	169,472,000	18.64
Other public Shareholders	484,398,134	65.50	484,398,134	53.30
Total	739,474,134	100.00	908,946,134	100.00

Notes:

- Jumbo Grand Enterprise Development Limited is wholly-owned by Mr. Zhu Yongjun. Mr. Zhu Yongjun is the brother-in-law of Mr. Allan Warburg, an ultimate beneficial owner of Simple Gain International Limited, a Shareholder.
- 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.

4. 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.
5. 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, 9 July 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.