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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)

VOLUNTARY ANNOUNCEMENT

SUCCESSFUL TENDER AND AWARD OF KITCHEN WASTE PROJECT

This announcement is made by New Concepts Holdings Limited (the “Company”, and together with its subsidiaries, the “Group”) on a voluntary basis to keep shareholders and potential investors informed of the latest development of the Group. The board (the “Board”) of directors (the “Directors”) of the Company hereby announces that Tianjin Yisheng Environmental Technology Co., Ltd* 宜升(天津)環境技術有限公司, a wholly subsidiary of the Company, recently won a tender and is awarded a Build-Operate-Transfer (“BOT”) kitchen waste treatment project in Guoyang County (渦陽縣) of Anhui province, the PRC. The operation concession period of the BOT project is 25 years.

The Group will negotiate with the local government of Guoyang County for details of the BOT contract and establishment of the BOT project company. As at the date of this announcement, an independent financial leasing company expressed its intention to finance such proposed project should the Group enter into a formal BOT contract.

* *For identification purpose only*

The Board wishes to state that no forecast or prediction of the profits of the Group has been made with regard to the award of the above contracts. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 24 February 2022

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 Mr. Sui Guangyi, 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.