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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)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Directors**”) of New Concepts Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that the Board had resolved to grant 10,800,000 share options (the “**Options**”) to an executive Director, Mr. Pan Yimin, and certain employees of the Group (the “**Grantees**”) to subscribe for a total of 10,800,000 ordinary shares of HK\$0.10 each in the share capital of the Company (each a “**Share**”), subject to the acceptance by the Grantees and payment of HK\$1 by each of the Grantees, under the share option scheme adopted by the Company on 26 August 2014 (the “**Share Option Scheme**”). Details of the Options granted are set out below:

Date of grant: 13 December 2022 (“**Date of Grant**”)

Exercise price of Options granted: HK\$0.50 per Share (representing the highest of (i) the closing price of HK\$0.50 per Share as quoted in the daily quotation sheet of the Stock Exchange on the Date of Grant; (ii) the average closing price of approximately HK\$0.49 per Share as quoted in the Stock Exchange’s daily quotation sheets for the 5 business days immediately preceding the Date of Grant; and (iii) the nominal value of HK\$0.10 per Share)

Number of Options granted: 10,800,000

Vesting dates and conditions of the Options:

- (1) 2,700,000 Options will be vested and exercisable immediately without any condition on the Date of Grant (“**Batch 1**”);
- (2) Vesting of the remaining 8,100,000 Options will be subject to fulfillment of various performance targets in relation to the Group within the time periods as determined by the Board and specified in the respective letters of grant to the corresponding Grantee. Vesting dates of 6,700,000 Options set for the Grantees varies from the respective dates of achieving the relevant performance targets but in any case not later than 31 December 2023 (“**Batch 2**”). Vesting dates of remaining 1,400,000 Options set for the Grantees varies from the respective dates of achieving the relevant performance targets but in any case not later than 31 July 2024 (“**Batch 3**”).

Validity period of the Options: The validity period for Batch 1 Options is 24 months from the vesting date.

The validity periods for Batch 2 and Batch 3 is 24 from months from the vesting dates.

Details of Options granted to the Grantees are as follows:

	Batch 1	Batch 2	Batch 3	Total
Executive Director:				
Mr. Pan Yimin	1,100,000	—	—	1,100,000
Other employees	<u>1,600,000</u>	<u>6,700,000</u>	<u>1,400,000</u>	<u>9,700,000</u>
	<u>2,700,000</u>	<u>6,700,000</u>	<u>1,400,000</u>	<u>10,800,000</u>

The grant of Options to Mr. Pan Yimin was approved by the independent non-executive Directors pursuant to Rule 17.04(1) of the Listing Rules.

Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder of the Company or any of their respective associates (as defined under the Listing Rules) as at the date of this announcement.

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

Hong Kong, 13 December 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.