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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 PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the Company's announcement dated 16 November 2022 (the "Announcement") in relation to, among others, the Placing. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

COMPLETION OF THE PLACING

The Board hereby announce that the condition precedent of the Placing as set out in the Placing Agreements have been satisfied, and the Placing was completed on 2 December 2022 in accordance with the terms and conditions of the Placing Agreement. An aggregate of 98,000,000 Placing Shares, representing approximately 7.17% of the issued share capital (as enlarged by the Placing Shares) of the Company as at the date of this announcement, have been allotted and issued by the Company to the Subscribers at the Placing Price of HK\$0.385 per Placing Share under the General Mandate. To the best of the Directors' knowledge, information and belief and having made all reasonable enquires, each of the Placees and its ultimate beneficial owner(s) is a third party independent of and not connected with the Company and its connected persons.

The aggregate Placing Price have been satisfied by Wings Securities pursuant to the Placing Agreement, the total proceeds raised from the Placing are approximately HK\$37.73 million, and the net proceeds is expected to be approximately HK\$36.97 million. The Company intends to apply the net proceeds as to (i) approximately HK\$35.30 million as for initial investment cost for potential kitchen waste treatment and other environmental protection related projects; and (ii) approximately HK\$1.67 million as general working capital for the Group.

CHANGES TO THE COMPANY'S SHAREHOLDING STRUCTURE

The shareholding structures of the Company immediately before and immediately after completion of the Placing are set out as follows:

Shareholders	As at the date of this announcement		Immediately after completion of the Placing	
	Number of Shares	% of shareholding (approximately)	Number of Shares	% of shareholding (approximately)
Hong Kong Toprich Investment Limited (Note 1)	156,740,000	12.34	156,740,000	11.46
Jumbo Grand Enterprise Development Limited (Note 2)	77,000,000	6.06	77,000,000	5.63
Prosper Power Group Limited (Note 3)	76,500,000	6.02	76,500,000	5.59
Mr. Zhu Yongjun (Note 4)	4,900,000	0.39	4,900,000	0.36
Mr. Sui Guangyi (Note 4)	16,204,000	1.28	16,204,000	1.18
Dr. Zhang Lihui (Note 4)	96,000	0.01	96,000	0.01
Mr. Choy Wai Shek, Raymond, MH, JP (Note 4)	700,000	0.06	700,000	0.05
Dr. Tong Ka Kok (Note 4)	480,000	0.04	480,000	0.04
The Placees	—	—	98,000,000	7.17
Other public shareholders	936,974,134	73.80	936,974,134	68.51
	<u>1,269,594,134</u>	<u>100.00</u>	<u>1,367,594,134</u>	<u>100.00</u>

Notes:

- Hong Kong Toprich Investment Limited is indirectly wholly-owned by China Investment Fund Company Limited, a company incorporated in the Cayman Islands with limited liability with its shares listed on the Stock Exchange (Stock code: 612).
- Jumbo Grand Enterprise Development Limited is wholly-owned by Mr. Zhu Yongjun (Chairman of the Board and an executive Director).
- Prosper Power Group Limited is owned as to 75% by Mr. Chu Shu Cheong, the founder of the Group and the director of the Company's major subsidiary, New Concepts Foundation Limited.

4. Directors of the Company.
5. 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, 2 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.