



Press Release

[For immediate release]

**New Concepts Appoints Kingston Financial Group's Executive Director
Kingston Chu and Tsing Capital's Partner Dr. Zhang Lihui
as its Non-Executive Directors**

(9 September 2016, Hong Kong) **New Concepts Holdings Limited** ("New Concepts" or the "Company", together with its subsidiaries known as the "Group"; Stock Code: 2221.HK) is pleased to announce that the Company appointed Mr. Kingston Chu Chun Ho, Executive Director of Kingston Financial Group Limited; and Dr. Zhang Lihui, a partner of Tsing Capital, as its non-executive directors effective from yesterday.

The Company completed the issuance of 80 million new shares to Go Million and CEF Concept on 16 August 2016 at the issue price of HK\$2.10 per share. Net proceeds of approximately HK\$166.9 million were raised, which will be used as the Group's general working capital for its operation and development of kitchen waste and water treatment businesses. The shares represented approximately 16.67% of the Company's enlarged issued capital.

Pursuant to the Subscription Agreement (as amended and supplemented by the Supplemental Deed), CEF Concept and/or Go Million shall have a right to nominate a non-executive director on or after completion of the subscription of the shares and during the period when each of them, together with their respective associates, holds 5% or more of the entire issued share capital of the Company.

Go Million is a company incorporated in the BVI with limited liability, which is wholly and beneficially owned by Mr. Kingston Chu Chun Ho. Meanwhile, CEF Concept is a limited company incorporated in the BVI and a subsidiary of China Environment Fund IV, L.P., an investment fund incorporated in the Cayman Islands. China Environment Fund was set up by Tsing Capital in 2002.

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About New Concepts Holdings Limited

New Concepts Holdings Limited was listed on the main board of Hong Kong Stock Exchange on 19 September 2014. The main businesses for the Group are foundation project, civil engineering project and general building project. For more information, please visit the corporate website on <http://www.ncfl.com.hk>.

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