



Press Release

[For immediate release]

New Concepts Intends to Acquire Kitchen Waste Treatment Project in Shanxi for Consideration of Approximately RMB43.4 Million

(30 June 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 its indirect wholly-owned subsidiary has entered into an agreement to acquire the entire equity interest in Taiyuan Tianrun Bioenergy Co., Ltd. at a total consideration of approximately RMB43.4 million. This acquisition will enable the Group to expand kitchen waste treatment operation in Shanxi Province, which is in line with its development strategy to ride on the potential opportunities driven by the environmental policies in the PRC to diversify its business portfolio and further enhance the Group’s profitability and value.

The consideration for the acquisition will be settled by cash and financed by the Group’s existing internal resources and working capital.

According to the “Circular on the Plan for Establishing Facilities for the Innocuous Treatment of Municipal Solid Waste under the 12th Five-year Plan” issued by the State Council, the Chinese government would accelerate kitchen waste treatment and sorting in the country. Moreover, according to the “13th Five-Year Plan”, the government would actively promote the improvement in ecosystem and its development. These national policies create ample room for growth in water treatment and kitchen waste treatment businesses.

The Company believes that in view of the government’s supportive policies, the Group will actively explore investment opportunities in environmental industry in order to improve returns for its shareholders. It has recently entered into a number of memoranda of understanding for potential acquisitions of water treatment and kitchen waste treatment projects in the PRC. If these acquisitions are materialized, they will enable the Group to ride on such valuable opportunities to enhance its corporate reputation.

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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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