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If you are in any doubt as to any aspect of this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **New Concepts Holdings Limited** (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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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)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE NEW SHARES AND
REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the 2019 Annual General Meeting (“AGM”) of the Company to be held at LG/F, Camlux Hotel, 15 Wang Kwong Road, Kowloon Bay, Hong Kong on 16 August 2019 (Friday) at 10:30 a.m. is set out on pages 17 to 20 of this circular.

Whether or not you are able to attend the AGM, you are requested to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company’s Branch Share Registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

Hong Kong, 18 July 2019

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“2018 AGM”	the annual general meeting of the Company held on 28 March 2019
“AGM”	the annual general meeting of the Company to be held at 15 Wang Kwong Road, Kowloon Bay, Hong Kong on 16 August 2019 (Friday) at 10:30 a.m. a notice of which is set out on pages 17 to 20 of this circular
“Articles of Association”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	New Concepts Holdings Limited, a company incorporated in the Cayman Islands with limited liability with its shares listed on the Stock Exchange
“controlling shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Core Connected Person”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	15 July 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information in this circular prior to its publication
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Options”	the options granted under the Share Option Scheme to subscribe for Shares in accordance with the Share Option Scheme

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share Option Scheme”	the share option scheme adopted by the Company pursuant to the approval by written resolutions of the then sole Shareholder passed on 26 August 2014
“Share(s)”	ordinary share(s) of the Company of HK\$0.10 each
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Codes on Takeovers and Mergers and Share Buy-backs
“%”	percent



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)

Executive Directors

Mr. Zhu Yongjun (*Chairman of the Board*)
Ms. Qin Shulan (*Chief Executive Officer*)
Mr. Cai Jianwen
Mr. Lee Tsi Fun Nicholas

Registered Office

Clifton House, 75 Fort Street
P.O. Box 1350, Grand Cayman
KY-1108
Cayman Islands

Non-executive Director

Dr. Zhang Lihui

Headquarters, head office and Principal

Place of Business in Hong Kong
Office B, 3/F
Kingston International Centre
19 Wang Chiu Road
Kowloon Bay, Hong Kong

Independent Non-executive Directors

Mr. Lo Chun Chiu, Adrian
Dr. Tong Ka Lok
Mr. Choy Wai Shek, Raymond, *MH, JP*

18 July 2019

To the Shareholders, and for the information only, holders of options of the Company

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE NEW SHARES AND
REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

At the 2018 AGM, general unconditional mandates were given to the Directors to exercise all powers of the Company to:

- (a) allot, issue and deal with the Shares with an aggregate number of Shares not exceeding 20% of the number of Shares in issue as at that date;

LETTER FROM THE BOARD

- (b) purchase the Shares with an aggregate number of Shares not exceeding 10% of the number of Shares in issue as at that date; and
- (c) add to the general mandate for issuing Shares set out in (a) above the number of shares purchased by the Company pursuant to the repurchase mandate set out in (b) above.

The above general mandates will expire at the conclusion of the AGM, unless renewed at that meeting.

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM for (i) granting the general mandates to the Directors to allot, issue and deal with new Shares and repurchase Shares; (ii) the extension of the proposed Issue Mandate (as defined below) to issue Shares by adding to it the aggregate number of issued Shares repurchased under the proposed Repurchase Mandate (as defined below); and (iii) the re-election of the retiring Directors together with the notice of AGM.

PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

Three respective ordinary resolutions will be proposed at the AGM for the purposes of granting the general mandates to the Directors:

- (a) to allot, issue and otherwise deal with additional Shares with the aggregate number of such Shares not exceeding 20% of the number of Shares in issue (the “Issue Mandate”) at the date of passing the resolution approving the Issue Mandate (subject to adjustment in case of any conversion of any or all of the Shares into a larger or smaller number of Shares after approving the Issue Mandate);
- (b) to repurchase Shares with the aggregate number of such Shares not exceeding 10% of the number of Shares in issue (the “Repurchase Mandate”) at the date of passing the resolution approving the Repurchase Mandate (subject to adjustment in case of any conversion of any or all of the Shares into a larger or smaller number of Shares after approving the Repurchase Mandate); and
- (c) to add to the Issue Mandate set out in (a) above the number of Shares repurchased by the Company pursuant to the Repurchase Mandate.

The full text of these resolutions are set out in Resolution 7 (“Issue Mandate”), Resolution 8 (“Repurchase Mandate”) in the notice of the AGM contained in pages 17 to 19 of this circular.

The aforesaid mandates, unless revoked or varied by way of ordinary resolutions of the Shareholders in general meeting, will expire at the conclusion of the next annual general meeting of the Company, which will be convened on or before 30 September 2020.

LETTER FROM THE BOARD

As at the Latest Practicable Date, a total of 572,900,134 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued and/or repurchased by the Company prior to the AGM, the Company will be allowed to issue a maximum of 114,580,026 Shares representing 20% of the aggregate number of the issued Shares as at the date of the AGM.

In accordance with the requirements set out in the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing requisite information to consider the Repurchase Mandate subject to certain restrictions, which are set out in Appendix I to this circular.

PROPOSED RE-ELECTION OF RETIRING DIRECTORS

To comply with the Corporate Governance Code and Corporate Governance Report under Appendix 14 to the Listing Rules and in accordance with the Article 108(a) of Articles of Association, Mr. Lo Chun Chiu, Adrian, Dr. Tong Ka Lok and Mr. Choy Wai Shek, Raymond, *MH, JP* shall retire by rotation at the AGM.

Mr. Lo Chun Chiu, Adrian, Dr. Tong Ka Lok and Mr. Choy Wai Shek, Raymond, *MH, JP* have been serving as independent non-executive Directors upon the listing of the Company in September 2014 and each of them provided an annual confirmation of his independence with reference to the factors set out in Rule 3.13 of the Listing Rules. In light of the foregoing, the Company considers each of the retiring independent non-executive Directors have been independent in accordance with the independence guidelines as set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning.

In proposing candidates of independent non-executive Directors for re-election at the AGM, the nomination committee (the “Nomination Committee”) of the Company has considered their past performance, their written confirmations of independence to the Company under Rule 3.13 of Listing Rules as well as their skills, backgrounds, knowledge and experience.

In this respect, the Nomination Committee had evaluated the performance of each of the retiring independent non-executive Directors and found their performance satisfactory. The Nomination Committee has also assessed each of the independent non-executive Directors’ written confirmation of independence under Rule 3.13 of Listing Rules, and confirmed that all of them remain independent. In addition, the Board is of the view that each of the retiring independent non-executive Directors would bring to the Board their own perspective, skills and experience, as further described in their respective details in Appendix II to this circular.

LETTER FROM THE BOARD

Given their unique and diverse background, skills and experience as discussed in Appendix II to this circular, the Company considers that each of the retiring independent non-executive Directors is a highly valued and respected member of the Board, and can contribute to the diversity of the Board with their strong and diversified educational backgrounds and professional experience in their expertise, including their in-depth knowledge in commercial and general management, professions in legal and accounting and audit and connections in various industries.

Details of the retiring Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

All of the retiring Directors, being eligible, offer themselves for re-election at the AGM.

Details of the retiring Directors proposed to be re-elected as Directors at the AGM, which are required to be disclosed by the Listing Rules, are set out in Appendix II to this circular.

AGM

The notice convening the AGM is set out on pages 17 to 20 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend the AGM, you are requested to complete and return the form of proxy to the Company's Branch Share Registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting if you so wish and in such event, the proxy form shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by way of poll. Therefore, all proposed resolutions put to vote at the AGM shall be taken by way of poll.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Your attention is drawn to the additional information set out in the appendices to this circular.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the proposed granting of the Issue Mandate and the Repurchase Mandate, and the re-election of the retiring Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly the Directors, together with their associates, intend to vote in favour of the relevant resolutions in respect of their respective shareholdings in the Company and recommend the Shareholders to vote in favour of such relevant resolutions to be proposed at the AGM.

GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of the Board
New Concepts Holdings Limited
Cai Jianwen
Executive Director

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to you for your consideration of the Repurchase Mandate.

SHAREHOLDERS' APPROVAL

The Listing Rules provide that all repurchase of securities by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of general mandate or by specific approval in relation to specific transactions.

SHARE CAPITAL

As at the Latest Practicable Date, 572,900,134 Shares were in issue and fully paid.

Subject to the passing of the relevant ordinary resolutions and on the basis that no further Shares are issued and repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 57,290,013 Shares, representing 10% of the number of Shares in issue as at the Latest Practicable Date.

REASONS FOR REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders for the Directors to have a general authority from the Shareholders to enable the Company to repurchase Shares in the market. Repurchase of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole. Such repurchase may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share.

FUNDING OF REPURCHASE

Any repurchase will only be funded out of funds of the Company legally available for the purpose of making the proposed purchases in accordance with the Company's Memorandum and Articles of Association and the laws of the Cayman Islands.

EFFECT OF EXERCISING THE REPURCHASE MANDATE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the Company's audited accounts for the year ended 31 March 2019) in the event that the repurchase of Shares were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the repurchase of Shares to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

DIRECTORS AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates have any present intention, if the Repurchase Mandate is approved by the Shareholders, to sell any Share to the Company or its subsidiaries.

No Core Connected Persons have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that they will exercise the powers of the Company to make repurchase pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

EFFECT OF THE TAKEOVERS CODE

If, as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the interest of the Shareholders, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code as a result of a repurchase of Shares made.

As at the Latest Practicable Date, the following Shareholders were interested in 5% or more of the issued Shares as recorded in the register of the Company kept under Section 336(1) of Part XV (Disclosure of Interests) of the SFO:

Name	Number of Shares	Percentage Holding
(1) Jumbo Grand Enterprise Development Limited ("Jumbo Grand") and Mr. Zhu Yongjun ^{Note 1}	81,332,000	14.19%
(2) Prosper Power Group Ltd ("Prosper Power") and Mr. Chu Shu Cheong ^{Note 2}	76,500,000	13.35%
(3) CEF Concept Holdings Limited, CEF IV Holdings Ltd., China Environment Fund IV, L.P., CEF IV Management, L.P., CEF IV Management, Ltd. and Ms. Zhang Yi ^{Note 3}	55,400,000	9.67%
(4) Simple Gain International Limited ("Simple Gain"), Allan Warburg Holdings Limited ("AW Holdings") and Mr. Allan Warburg ^{Note 4}	40,000,000	6.98%

Notes:

1. The 77,000,000 Shares and 1,656,000 Shares were held by Jumbo Grand and Excellent Point Asia Limited (“Excellent Point”) which were owned as to 100% by Mr. Zhu Yongjun. Mr. Zhu was personally interested in 980,000 Options. By virtue of the SFO, Mr. Zhu was deemed to be interested in the Shares held by Jumbo Grand and Excellent Point. Mr. Zhu has a personal interest in 2,416,000 Shares.

Ms. Dai Huiyao has a personal interest in 260,000 Shares. Ms. Dai Huiyao is the spouse of Mr. Zhu Yongjun. By virtue of the SFO, Mr. Zhu was deemed to be interested in the Shares held by Ms. Dai Huiyao.
2. The 76,500,000 Shares were held by Prosper Power which was owned as to 75% by Mr. Chu Shu Cheong. By virtue of the SFO, Mr. Chu was deemed to be interested in the Shares held by Prosper Power.
3. CEF Concept Holdings Limited was wholly-owned by CEF IV Holdings Limited, which in turn was owned as to 92.55% by China Environment Fund IV, L.P., an investment fund incorporated in the Cayman Islands. CEF IV Management, L.P. was the general partner of China Environment Fund IV, L.P., and CEF IV Management, Ltd. was the general partner of CEF IV Management, L.P.. By virtue of the SFO, CEF IV Holdings Limited, China Environment Fund IV, L.P., CEF IV Management, L.P. and CEF IV Management, Ltd. were all deemed to be interested in the 55,400,000 Shares held by CEF Concept Holdings Limited. CEF IV Management, Ltd. was wholly-owned by Ms. Zhang Yi. Accordingly, Ms. Zhang Yi was also deemed to be interested in the 55,400,000 Shares held by CEF Concept Holdings Limited for the purpose of the SFO.
4. The 40,000,000 Shares were held by Simple Gain which was owned as to 100% by AW Holdings. AW Holdings was owned as to 100% by Mr. Allan Warburg. By virtue of the SFO, AW Holdings and Mr. Warburg were deemed to be interested in the Shares held by Simple Gain.

To the best of the knowledge and belief of the Company, save as disclosed above, no other person was beneficially interested in Shares representing 5% or more of the issued Shares for the purpose of Part XV of the SFO.

On the basis that no further Shares are issued or repurchased prior to the AGM and if the Repurchase Mandate is exercised in full, the percentage shareholding of the above Shareholders will be increased as follows:

Name	Number of Shares	Percentage Holding
(1) Jumbo Grand and Mr. Zhu Yongjun <i>Note 1</i>	81,332,000	15.77%
(2) Prosper Power and Mr. Chu Shu Cheong <i>Note 2</i>	76,500,000	14.83%
(3) CEF Concept Holdings Limited, CEF IV Holdings Ltd., China Environment Fund IV, L.P., CEF IV Management, L.P., CEF IV Management, Ltd. and Ms. Zhang Yi <i>Note 3</i>	55,400,000	10.74%
(4) Simple Gain, AW Holdings and Mr. Allan Warburg <i>Note 4</i>	40,000,000	7.75%

Notes:

1. The 77,000,000 Shares and 1,656,000 Shares were held by Jumbo Grand and Excellent Point which were owned as to 100% by Mr. Zhu Yongjun. Mr. Zhu was personally interested in 980,000 Options. By virtue of the SFO, Mr. Zhu was deemed to be interested in the Shares held by Jumbo Grand. Mr. Zhu has a personal interest in 2,416,000 Shares.

Ms. Dai Huiyao has a personal interest in 260,000 Shares, Ms. Dai Huiyao is the spouse of Mr. Zhu Yongjun. By virtue of the SFO, Mr. Zhu was deemed to be interested in the Shares held by Ms. Dai Huiyao.
2. The 76,500,000 Shares were held by Prosper Power which was owned as to 75% by Mr. Chu Shu Cheong. By virtue of the SFO, Mr. Chu was deemed to be interested in the Shares held by Prosper Power.
3. CEF Concept Holdings Limited was wholly-owned by CEF IV Holdings Limited, which in turn was owned as to 92.55% by China Environment Fund IV, L.P. (an investment fund incorporated in the Cayman Islands). CEF IV Management, L.P. was the general partner of China Environment Fund IV, L.P., and CEF IV Management, Ltd. was the general partner of CEF IV Management, L.P.. By virtue of the SFO, CEF IV Holdings Limited, China Environment Fund IV, L.P., CEF IV Management, L.P. and CEF IV Management, Ltd. were all deemed to be interested in the 55,400,000 Shares held by CEF Concept Holdings Limited. CEF IV Management, Ltd. was wholly-owned by Ms. Zhang Yi. Accordingly, Ms. Zhang Yi was deemed to be interested in the 55,400,000 Shares held by CEF Concept Holdings Limited for the purpose of the SFO.
4. The 40,000,000 Shares were held by Simple Gain which was owned as to 100% by AW Holdings. AW Holdings was owned as to 100% by Mr. Allan Warburg. By virtue of the SFO, AW Holdings and Mr. Warburg were deemed to be interested in the Shares held by Simple Gain.

On the basis of the current shareholdings of above Shareholders, an exercise of the Repurchase Mandate in full will not result in him/it becoming obliged to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in a requirement of the above Shareholders, or any other persons to make a general offer under the Takeovers Code or the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25%.

SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) during the six months immediately preceding the Latest Practicable Date.

SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months before the Latest Practicable Date were as follows:

	Share Prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
July	3.49	3.49
August	3.49	3.49
September	3.49	3.49
October	3.49	3.49
November	3.49	3.49
December	3.49	3.49
2019		
January	3.49	3.49
February	3.49	1.65
March	1.64	1.49
April	1.50	1.30
May	1.49	1.26
June	1.46	1.19
July (up to the Latest Practicable Date)	1.65	1.04

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

As required by the Listing Rules, the following are the particulars of the retiring Directors proposed to be re-elected at the AGM:

1. MR. LO CHUN CHIU, ADRIAN

Mr. Lo Chun Chiu, Adrian, aged 63, was an independent non-executive Director. He is the chairman of our nomination committee of the Board and a member of each of our audit committee and remuneration committee of the Board.

Mr. Lo was awarded a Bachelor of Laws degree by the University of London in August 1988. He is a member of the Law Society of Hong Kong and has been a practicing solicitor in Hong Kong since November 1991 in general legal practice. From December 1993 to the Latest Practicable Date, Mr. Lo has been a partner of Joseph C.T. Lee & Co., Solicitors, and engaged in various fields of legal practice involving commercial and conveyancing litigation, acquisition and sale of business and/or companies, company liquidation, charity foundation works, formation of religious organisations, family law, immigration law and employment law.

Save as disclosed above, Mr. Lo does not hold any other position in the Company or its subsidiaries nor any directorship in other listed public company in the last three years preceding the Latest Practicable Date.

Mr. Lo has entered into a service agreement with the Company for a term of two years commencing from 26 August 2016 and subsequently renewed for another 2 years, which shall be terminated at any time by giving to the other not less than 3 months' written notice. Pursuant to his service agreement, the annual Director's fee to Mr. Lo shall be HK\$240,000 which was determined with reference to the prevailing market condition and his knowledgeable experience for the industry. His appointment is subject to the provisions of retirement by rotation of Directors under the Articles of Association of the Company.

Mr. Lo does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (as defined under the Listing Rules) of the Company.

As at the Latest Practicable Date, Mr. Lo has a personal interest in Options to subscribe for 980,000 Shares. Save for the above, Mr. Lo does not have, and is not deemed to have, any other interests or short positions in any Shares, underlying Shares or debentures (within the meaning of Part XV of the SFO) of the Company as at the Latest Practicable Date.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquires, there was no matter relating to the reelection of Mr. Lo that needs to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to any requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

2. DR. TONG KA LOK

Dr. Tong Ka Lok, aged 56, was an independent non-executive Director. He is the chairman of our audit committee of the Board and a member of each of our nomination committee and remuneration committee of the Board.

Dr. Tong was awarded a Doctor of Public Health degree (epidemiology and biostatistics) from the Macau University of Science and Technology in August 2013. Dr. Tong is a founder and partner of Baker Tilly Macao Certified Public Accountants which was established in October 2000. He is an auditor registered at the Committee for the Registry of Auditors and Accountants in Macau in January 2006. Besides his business establishment, Dr. Tong was appointed as a member of the Nanjing Committee of the Chinese People's Political Consultative Conference ("CPPCC") (中國人民政治協商會議南京市委員會), and Vice President of the Macau University of Science and Technology in 2012, and a University Council Member in 2013. Dr. Tong has over 25 years of accountancy experience.

Save as disclosed above, Dr. Tong does not hold any other position in the Company or its subsidiaries nor any directorship in other listed public company in the last three years preceding the Latest Practicable Date.

Dr. Tong has entered into a service agreement with the Company for a term of two years commencing from 26 August 2016 and subsequently renewed for another 2 years, which shall be terminated at any time by giving to the other not less than 3 months' written notice. Pursuant to his service agreement, the annual Director's fee to Dr. Tong shall be HK\$240,000 which is determined by reference to the prevailing market condition and his knowledgeable experience for the industry. His appointment is subject to the provisions of retirement by rotation of Directors under the Articles of Association of the Company.

Dr. Tong does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (as defined under the Listing Rules) of the Company.

As at the Latest Practicable Date, Dr. Tong has a personal interest in Options to subscribe for 500,000 Shares and was interested in 480,000 Shares, representing approximately 0.08% of the total number of issued Shares within the meaning of Part XV of the SFO. Save for the above, Dr. Tong does not have, and is not deemed to have, any other interests or short positions in any Shares, underlying Shares or debentures (within the meaning of Part XV of the SFO) of the Company as at the Latest Practicable Date.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquires, there was no matter relating to the reelection of Dr. Tong that needs to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to any requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

3. MR. CHOY WAI SHEK, RAYMOND, *MH, JP*

Mr. Choy Wai Shek, Raymond, *MH, JP*, aged 70, was an independent non-executive Director. He is the chairman of our remuneration committee of the Board and a member of each of our nomination committee and audit committee of the Board.

Mr. Choy joined our Group in January 2013 as a director of New Concepts Foundation Limited (“NC Foundation”), an indirect wholly-owned subsidiary of the Company. Mr. Choy has been carrying out an independent non-executive role in NC Foundation, mainly responsible for advising on corporate governance of NC Foundation. Mr. Choy also acts as an independent non-executive director of Far East Hotels and Entertainment Limited, a company listed on the Main Board (stock code: 37), AB Builders Group Limited, a company listed on the Main Board (stock code: 1615) and WAC Holdings Limited, a company listed on GEM (stock code: 8619).

Mr. Choy holds a Diploma in Chinese Law awarded from the University of East Asia (now known as the University of Macau) in October 1987 and a Diploma in Political Science from the International Affairs College, Hong Kong in July 1988.

He was the Chairman of the Sham Shui Po District Board from April 1991 to September 1994, a Hong Kong affairs adviser appointed by the Hong Kong and Macao Affairs Office of the State Council and the Xinhua News Agency from 1994 to 1997, the vice-chairman of the Occupational Safety and Health Council of the Labour and Welfare Bureau from 2004 to 2010, a member of the Energy Advisory Committee of the Environment Bureau from 2006 to 2012 and a member of the Consumer Council of the Commerce and Economic Development Bureau from 2005 to 2011.

He was a member of the Guangzhou Committee of the CPPCC (Term Ninth to Twelfth) (中國人民政治協商會議廣州市委員會). He was also appointed as a vice president of GMC Hong Kong Members Association in February 2012, and as an elected committee member. He was also the chairman of member service committee of the Chinese General Chamber of Commerce.

Save as disclosed above, Mr. Choy does not hold any other position in the Company or its subsidiaries nor any directorship in other listed public company in the last three years preceding the Latest Practicable Date.

Mr. Choy has entered into a service agreement with the Company for a term of two years commencing from 26 August 2016 and subsequently renewed for another 2 years, which shall be terminated at any time by giving to the other not less than 3 months’ written notice. Pursuant to his service agreement, the annual Director’s fee to Mr. Choy shall be HK\$240,000 which is determined by reference to the prevailing market condition and his knowledgeable experience for the industry. His appointment is subject to the provisions of retirement by rotation of Directors under the Articles of Association of the Company.

Mr. Choy does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (as defined under the Listing Rules) of the Company.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

As at the Latest Practicable Date, Mr. Choy has a personal interest in Options to subscribe for 500,000 Shares and was interested in 480,000 Shares, representing approximately 0.08% of the total number of issued Shares within the meaning of Part XV of the SFO. Save for the above, Mr. Choy does not have, and is not deemed to have, any other interests or short positions in any Shares, underlying Shares or debentures (within the meaning of Part XV of the SFO) of the Company as at the Latest Practicable Date.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquires, there was no matter relating to the reelection of Mr. Choy that needs to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to any requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of New Concepts Holdings Limited (the “Company”) will be held at LG/F, Camlux Hotel, 15 Wang Kwong Road, Kowloon Bay, Hong Kong on 16 August 2019 (Friday) at 10:30 a.m. for the following purposes:

1. To receive and consider the audited consolidated accounts and the reports of the directors and auditors for the year ended 31 March 2019;
2. To re-elect Mr. Lo Chun Chiu, Adrian as an independent non-executive director of the Company;
3. To re-elect Dr. Tong Ka Lok as an independent non-executive director of the Company;
4. To re-elect Mr. Choy Wai Shek, Raymond, *MH, JP* as an independent non-executive director of the Company;
5. To authorise the board of directors to fix the respective directors’ remuneration;
6. To re-appoint BDO Limited as auditors of the Company and to authorise the board of directors to fix their remuneration;

To consider as special business, and if thought fit, to pass with or without modification the following resolutions as ordinary resolutions of the Company:

7. **“THAT:**
 - (A) subject to paragraph (C) below, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the Company (the “Shares”) or securities convertible into Shares, or options or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby approved generally and unconditionally;

NOTICE OF ANNUAL GENERAL MEETING

- (B) the approval in paragraph (A) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (C) the aggregate number of Shares allotted, issued and dealt with, or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (A) of this Resolution, otherwise than pursuant to:
- (i) a Rights Issue (as defined below); or
 - (ii) the exercise of any option granted under the Company's share option scheme(s); or similar arrangement for the time being adopted for the grant or issue to eligible person of Shares or right to acquire Shares; or
 - (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on Shares pursuant to the articles of association of the Company from time to time,

shall not exceed 20% of the aggregate number of Shares in issue as at the date of the passing of this Resolution, and the said approval shall be limited accordingly; and

- (D) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required either by any applicable laws or by the articles of association of the Company to be held; and
- (iii) the date upon which the authority set out in this Resolution is revoked or varied by way of an ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to the holders of Shares on the register of members on a fixed record date in proportion to their then holdings of such Shares, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange, in any territory outside Hong Kong.”;

NOTICE OF ANNUAL GENERAL MEETING

8. **“THAT:**

(A) subject to paragraph (B) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase issued shares in the capital of the Company on the Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on another stock exchange recognised for this purpose by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited under the Hong Kong Code on Share Buy-backs, and subject to and in accordance with all applicable laws and the requirements set out in the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby approved generally and unconditionally;

(B) the aggregate number of Shares authorised to be repurchased or agreed conditionally or unconditionally to be repurchased by the directors of the Company pursuant to the approval in paragraph (A) above shall not exceed 10% of the aggregate number of Shares in issue as at the date of this Resolution, and the said approval shall be limited accordingly; and

(C) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required either by any applicable laws or by the articles of association of the Company to be held; and

(iii) the date upon which the authority set out in this Resolution is revoked or varied by way of an ordinary resolution of the shareholders in general meeting.”; and

9. **“THAT** conditional upon the passing of Ordinary Resolutions numbered 7 and 8 as set out in the notice convening this meeting, the aggregate number of Shares that shall have been repurchased by the Company after the date thereof pursuant to and in accordance with the said Ordinary Resolution 8 shall be added to the aggregate number of Shares that may be allotted, issued and disposed of or agreed

NOTICE OF ANNUAL GENERAL MEETING

conditionally or unconditionally to be allotted and issued by the Directors pursuant to the general mandate to allot and issue shares granted to the Directors by the said Ordinary Resolution numbered 7.”.

By order of the Board
New Concepts Holdings Limited
Cai Jianwen
Executive Director

Hong Kong, 18 July 2019

Notes:

- i. A member entitled to attend and vote at the meeting convened is entitled to appoint another person(s) as his proxy to attend and vote in his stead. A proxy need not be a member of the Company.
- ii. To be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited with Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding of the meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the meeting or any adjournment thereof should he so wish.
- iii. The Register of Members of the Company will be closed from 13 August 2019 to 16 August 2019 (both days inclusive), during which period no transfers of shares will be registered. To determine the entitlement to attend and vote at the Annual General Meeting of the Company, all transfer document, accompanied by the relevant share certificates, must be lodged with the Company’s Branch Share Registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on 12 August 2019.
- iv. Pursuant to Rule 13.39(4) of the Listing Rules, all the resolutions put to the vote at the Annual General Meeting will be taken by way of poll.