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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)

LAPSE OF ISSUE OF SHARES UNDER GENERAL MANDATE

Reference is made to the announcements of New Concepts Holdings Limited (the “**Company**”) dated 21 December 2017 and 12 January 2018 (the “**Announcements**”) in relation to the proposed issue of 11,964,000 Subscription Shares under the General Mandate pursuant to the Subscription Agreement entered into between the Company and the Subscribers on 21 December 2017. Capitalised terms herein shall have the same meanings as those defined in the Announcements unless otherwise stated.

Pursuant to the Subscription Agreement (as amended and supplemented by the extension deeds dated 12 January 2018) entered into by the parties to the Subscription Agreement (the “**Parties**”), the Long Stop Date had been extended to 22 January 2018 or such later date as the Parties may agree in writing. As it is confirmed that one of the Condition Precedent cannot be fulfilled on the Long Stop Date, the Subscription Agreement will lapse and terminate automatically on 22 January 2018, and the terms and obligations thereunder will cease and become null and void against the Company and the Subscribers on the even date.

The Directors consider that the lapse of the Subscription Agreement does not have any material adverse effect on the business operation and financial position of the Group.

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

Hong Kong, 19 January 2018

As at the date of this announcement, the executive Directors are Mr. Zhu Yongjun, Ms. Qin Shulan and Mr. Cai Jianwen; the non-executive Director is 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.