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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)**

### **DELAY IN COMPLETION OF THE SUBSCRIPTION AGREEMENTS AND TERMINATION OF SENIOR CORPORATE CONSULTANT**

Reference is made to the announcements of New Concepts Holdings Limited (the “**Company**”) dated 4 May 2018, 24 May 2018 and 31 May 2018 (the “**Announcements**”) in relation to, among others, the issue of 5,380,000 Subscription Shares under the General Mandate pursuant to the Subscription Agreements entered into between the Company and the Subscribers on 31 May 2018. Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless otherwise stated.

#### **DELAY IN COMPLETION OF THE SUBSCRIPTION AGREEMENTS**

Being one of the warranties in the Share Purchase Agreement, the Vendors will be liable for the payment for the Subscription Agreements if any Subscriber fails to fulfill his/her/its obligation under the Subscription Agreements. The Company was provided by a cheque of HK\$18,830,000 from Henrik Melinder (Guarantor A and a senior corporate consultant of the Company) representing the aggregate subscription price under the Subscription Agreements, but such cheque was bounced back and returned on 19 June 2018.

The Company is currently negotiating with the Subscribers for possible settlement or extension for the Subscription Agreements, and will publish further announcement as soon as practicable after the parties have reached an agreement on the arrangement.

## **TERMINATION OF SENIOR CORPORATE CONSULTANT**

Having considered, among others, the Board announces that it has terminated the position of Henrik Melinder as the Company's senior corporate consultant with immediate effect. In addition, the Board is also in the consideration to take any possible legal actions against, among others, the Vendors and/or Guarantors for their possible breach under the Share Purchase Agreement.

The Board will make further announcement for any update status of the above matters.

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

Hong Kong, 21 June 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.*