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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)**

## **SUPPLEMENTAL AGREEMENT TO THE ACQUISITION OF EQUITY INTEREST AND CAPITAL INJECTION**

Reference is made to the announcement of New Concepts Holdings Limited (the “**Company**”) dated 23 January 2017 (the “**Announcement**”) in relation to, among others, the acquisition of 80% equity interest and capital injection in Hefei Feifan Bio Technology Co., Ltd. (“**Hefei Feifan**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless otherwise stated.

### **Revenue Guarantee**

Pursuant to the Acquisition Agreement and the Capital Injection Agreement, the Vendor undertook and guaranteed to the Purchaser that the revenue from the sales of organic fertilizer of Hefei Feifan shall not be less than RMB6,205,000 and RMB12,410,000 for the first two years upon completion of the up-grading of the building and construction works of Hefei Feifan, and not less than RMB17,063,800 per year thereafter until expiration of its right to operate in its business (the “**Guaranteed Revenue**”). Should the actual revenue from the sales of organic fertilizer of Hefei Feifan falls short of the Guaranteed Revenue of a particular year, the Vendor and the Creditor will make up the difference from the dividends they entitled in Hefei Feifan.

On 16 August 2019, the parties to the Acquisition Agreement and the Capital Injection Agreement entered into a supplemental agreement, pursuant to which, among others, all the parties agreed and confirmed the completion of the up-grading of the building and construction works of Hefei Feifan should refer to the date when the following conditions are fulfilled: (i) the normal production capacity of Hefei Feifan reaches 200 tons/day, and (ii) the amount of the underwritten production output meets with the national requirements set for the relevant organic fertilizers. The Guaranteed Revenue

for the first year upon completion of the up-grading of the building and construction works fo Hefei Feifan shall be revised to not less than RMB5,950,000, while the Guaranteed Revenues for the second year and the years after remain unchanged.

Save as disclosed above, all the other terms and conditions of the Acquisition Agreement and Capital Injection Agreement shall remain unchanged and continue in full force and effect.

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

Hong Kong, 16 August 2019

*As at the date of this announcement, the executive Directors are Mr. Zhu Yongjun, Ms. Qin Shulan, Mr. Cai Jianwen and Mr. Lee Tsi Fun Nicholas; 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.*