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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)

RESIGNATION OF EXECUTIVE DIRECTOR, CHANGE OF COMPOSITION OF REMUNERATION COMMITTEE AND CHANGE OF AUTHORISED REPRESENTATIVE

RESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of New Concepts Holdings Limited (the “**Company**”) announces that Mr. Cai Jianwen (“**Mr. Cai**”) resigned as an executive Director with effect from 30 September 2020 for devoting more time to his other business engagement. Following his resignation, Mr. Cai will remain as a consultant to the Company providing advisory services on the Group’s businesses.

Mr. Cai confirmed to the Board that he has no disagreement with the Board and is not aware of any matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to Mr. Cai for his contribution to the Company during his term of service as an executive Director.

CHANGE OF COMPOSITION OF REMUNERATION COMMITTEE

Mr. Cai ceased to be a member of the remuneration committee of the Board (the “**Remuneration Committee**”) with effect from 30 September 2020 and Mr. Lee Tsi Fun Nicholas, an executive Director, is appointed as a member of the Remuneration Committee with effect from 30 September 2020.

CHANGE OF AUTHORISED REPRESENTATIVE

The Board announces that Mr. Cai ceased to act as one of the authorised representatives of the Company under Rule 3.05 of the Listing Rules (the “**Authorised Representative**”) with effect from 30 September 2020. Mr. Zhu Yongjun, an executive Director and the Chairman, is appointed as one of the Authorised Representative with effect from 30 September 2020.

By Order of the Board
New Concepts Holdings Limited
Zhu Yongjun
Chairman and Executive Director

Hong Kong, 30 September 2020

As at the date of this announcement, the executive Directors are Mr. Zhu Yongjun and Mr. Lee Tsi Fun Nicholas; the non-executive Directors are Dr. Ge Xiaolin and 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.