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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)

PARTIAL CONVERSION OF CONVERTIBLE BOND

Reference is made to the announcements of New Concepts Holdings Limited (the “**Company**”) dated 14 December 2020 and 30 March 2021 (the “**Announcements**”) in relation to the issue of convertible bond (the “**Convertible Bond**”) in the aggregate principal amount of HK\$10,000,000. Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless stated otherwise.

The Board announces that the Company received a conversion notice from the Subscriber on 6 July 2023 exercising its rights to convert the 3rd tranche of the Convertible Bond in the principal amount of HK\$3,000,000 into 15,000,000 Conversion Shares at the Conversion Price of HK\$0.20 per Conversion Share (the “**Conversion**”).

Pursuant to the exercise of the conversion rights attaching to the Convertible Bond, 15,000,000 Conversion Shares will be allotted and issued by the Company to the Subscriber under the general mandate of the Company granted by the Shareholders to the Directors at the annual general meeting of the Company held on 25 September 2020. The Conversion Shares will rank *pari passu* with all the existing Shares in issue as at the date of allotment and among themselves in all respects.

Immediately after the allotment and issue of the Conversion Shares, the number of issued shares of the Company will increase by 15,000,000 Shares to 1,528,094,134 Shares. The 15,000,000 Conversion Shares represent approximately (i) 1.00% of the existing issued share capital of the Company immediately prior to the Conversion; and (ii) approximately 0.98% of the issued share capital of the Company as enlarged by the allotment and issue of the Conversion Shares.

The allotment and issue of the Conversion Shares has taken place on 12 July 2023. Upon the allotment and issue of such Conversion Shares, the Subscription Agreement and the Company was entirely completed, released and distinguished.

The table below illustrates the shareholding structure of the Company immediately before and after the Conversion:

| Shareholders | Before Conversion | | Immediately after the Conversion | |
|---|----------------------|---------------------------------------|----------------------------------|---------------------------------------|
| | Number of shares | % of shareholdings (Approximately) | Number of shares | % of shareholdings (Approximately) |
| Hong Kong Toprich Investment Limited (Note 1) | 156,740,000 | 10.36 | 156,740,000 | 10.26 |
| Yuan Heng Group International Co., Limited (Note 2) | 136,800,000 | 9.04 | 136,800,000 | 8.95 |
| Jumbo Grand Enterprise Development Limited (Note 3) | 77,000,000 | 5.09 | 77,000,000 | 5.04 |
| Prosper Power Group Limited (Note 4) | 76,500,000 | 5.06 | 76,500,000 | 5.01 |
| Mr. Zhu Yongjun (Note 5) | 5,400,000 | 0.36 | 5,400,000 | 0.35 |
| Mr. Pan Yimin (Note 5) | 500,000 | 0.03 | 500,000 | 0.03 |
| Mr. Lee Tsi Fun Nicholas (Note 5) | 2,000,000 | 0.13 | 2,000,000 | 0.13 |
| Mr. Sui Guangyi (Note 5) | 16,204,000 | 1.07 | 16,204,000 | 1.06 |
| Dr. Ge Xiaolin (Note 5) | 500,000 | 0.03 | 500,000 | 0.03 |
| Dr. Zhang Lihui (Note 5) | 596,000 | 0.04 | 596,000 | 0.04 |
| Mr. Choy Wai Shek, Raymond, MH. JP (Note 5) | 1,200,000 | 0.08 | 1,200,000 | 0.08 |
| Dr. Tong Ka Kok (Note 5) | 480,000 | 0.03 | 480,000 | 0.03 |
| The Subscriber | 15,000,000 | 1.00 | 30,000,000 | 1.96 |
| Other public Shareholders | <u>1,024,174,134</u> | <u>67.68</u> | <u>1,024,174,134</u> | <u>67.03</u> |
| | <u>1,513,094,134</u> | <u>100.00</u> | <u>1,528,094,134</u> | <u>100.00</u> |

Notes:

- Hong Kong Toprich Investment Limited is indirectly wholly-owned by China Investment Fund Company Limited, a company incorporated in the Cayman Islands with limited liability with its shares listed on the Stock Exchange (Stock code: 612).
- Yuan Heng Group International Co., Limited is indirectly wholly-owned by Mr. Lin Jiakuang.
- Jumbo Grand Enterprise Development Limited is wholly-owned by Mr. Zhu Yongjun (Chairman of the Board and an executive Director).
- Prosper Power Group Limited is owned as to 75% by Mr. Chu Shu Cheong, the founder of the Group and the director of the Company's major subsidiary, New Concepts Foundation Limited.

5. Directors of the Company.
6. The percentage figures included in this table are subject to rounding adjustment.

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

Hong Kong, 12 July 2023

As at the date of this announcement, the executive Directors are Mr. Zhu Yongjun, Mr. Pan Yimin and Mr. Lee Tsi Fun Nicholas; the non-executive Directors are Mr. Sui Guangyi, 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.