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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)

DISCLOSEABLE TRANSACTION ACQUISITION OF EQUIPMENT

On 3 March 2015, New Concepts Foundation, a wholly-owned subsidiary of the Company, entered into the Agreements with the Suppliers, pursuant to which New Concepts Foundation will acquire from the Suppliers the Equipment for an aggregate consideration of approximately HK\$21.97 million.

As one or more of the applicable percentage ratios in relation to the Acquisitions exceed 5% but are less than 25%, the Acquisitions constitute a discloseable transaction for the Company under the Listing Rules and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

INTRODUCTION

On 3 March 2015, New Concepts Foundation entered into the Agreements with the Suppliers, pursuant to which New Concepts Foundation will acquire from the Suppliers the Equipment for an aggregate consideration of approximately HK\$21.97 million. Details of the Acquisitions are set out below.

THE FIRST ACQUISITION

Date of Agreements A

3 March 2015

Parties

- (1) New Concepts Foundation, a wholly-owned subsidiary of the Company; and
- (2) Supplier A, a machinery trading company established in Hong Kong, which is not related to the suppliers and their respective ultimate beneficial owners in the announcements made by the Company on 6 November 2014, 27 November 2014 and 19 January 2015.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Supplier A and its ultimate beneficial owner are independent of and not connected with the Company and its connected persons.

Subject matter

Pursuant to Agreements A, New Concepts Foundation will acquire Equipment A, which comprises of two sets of pile top drilling rig (RCD), from Supplier A.

Equipment A will be delivered to New Concepts Foundation in or about the period from April 2015 to June 2015.

Consideration and payment terms

The consideration for the First Acquisition is EUR1.58 million (equivalent to approximately HK\$13.87 million) and was arrived at after arm's length negotiations between the parties with reference to the purchase prices of similar equipment in the open market.

20% of Consideration A will be payable by New Concepts Foundation upon signing of Agreements A by New Concepts Foundation, and the remaining 80% of Consideration A will be payable by New Concepts Foundation within five days upon the delivery of Equipment A.

THE SECOND ACQUISITION

Date of Agreement B

3 March 2015

Parties

- (1) New Concepts Foundation, a wholly-owned subsidiary of the Company; and
- (2) Supplier B, a machinery trading company established in Hong Kong, which is not related to the suppliers and their respective ultimate beneficial owners in the announcements made by the Company on 6 November 2014, 27 November 2014 and 19 January 2015.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Supplier B and its ultimate beneficial owner are independent of and not connected with the Company and its connected persons.

Subject matter

Pursuant to Agreement B, New Concepts Foundation will acquire Equipment B, which comprises of various models of drill pipe heavy equipment, from Supplier B.

Equipment B will be delivered to the Company in or about April 2015.

Consideration and payment terms

The consideration for the Second Acquisition is approximately HK\$8.1 million and was arrived at after arm's length negotiations between the parties with reference to the purchase prices of similar equipment in the open market.

Consideration B will be payable by New Concepts Foundation within 30 days upon the signing of Agreement B by New Concepts Foundation.

The Aggregate Consideration will be financed by way of internal resources and hire purchase.

REASONS FOR THE ACQUISITIONS

The Group is principally engaged in foundation, civil engineering and general building works in Hong Kong. The Equipment is being purchased for the foundation work projects of the Group.

Given that the Acquisitions were made under normal commercial terms and in the ordinary course business of the Group, and that the Aggregate Consideration was reached after arm's length negotiations with reference to the prevailing market prices of similar equipment, the Directors are of the view that the terms of the Acquisitions are fair and reasonable and that the Acquisitions are in the interests of the Company and its shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios in relation to the Acquisitions exceed 5% but are less than 25%, the Acquisitions constitute a discloseable transaction for the Company under the Listing Rules and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following terms have the meanings set out below:

“Acquisitions”	the First Acquisition and the Second Acquisition
“Aggregate Consideration”	the aggregate sum of Consideration A and Consideration B, being approximately HK\$21.97 million
“Agreements”	Agreements A and Agreement B
“Agreements A”	the two agreements dated 3 March 2015 entered into between New Concepts Foundation and Supplier A in relation to the First Acquisition
“Agreement B”	the agreement dated 3 March 2015 entered into between New Concepts Foundation and Supplier B in relation to the Second Acquisition
“Board”	the board of Directors of the Company
“Company”	New Concepts Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules

“Consideration A”	the consideration for the First Acquisition of EUR1.58 million in aggregate (equivalent to approximately HK\$13.87 million) payable by New Concepts Foundation to Supplier A pursuant to Agreements A
“Consideration B”	the consideration for the Second Acquisition of approximately HK\$8.1 million in aggregate payable by New Concepts Foundation to Supplier B pursuant to Agreement B
“Director(s)”	the director(s) of the Company
“Equipment”	Equipment A and Equipment B
“Equipment A”	foundation work machines to be supplied by Supplier A under Agreements A
“Equipment B”	foundation work machines to be supplied by Supplier B under Agreement B
“First Acquisition”	the acquisition of Equipment A pursuant to the terms of Agreements A
“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Concepts Foundation”	New Concepts Foundation Limited, a company incorporated in Hong Kong and is a wholly-owned subsidiary of the Company
“Second Acquisition”	the acquisition of Equipment B pursuant to the terms of Agreement B
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supplier A”	a machinery trading company established in Hong Kong, which is independent of, non-connected and non-associated with the suppliers and their respective ultimate beneficial owners of the acquisition of equipment as stated in the announcements made by the Company on 6 November 2014, 27 November 2014 and 19 January 2015
“Supplier B”	a machinery trading company established in Hong Kong, which is independent of, non-connected and non-associated with the suppliers and their respective ultimate beneficial owners of the acquisition of equipment as stated in the announcements made by the Company on 6 November 2014, 27 November 2014 and 19 January 2015
“Suppliers”	Supplier A and Supplier B, which are companies owned by the same owners
“EUR”	Euro, the lawful currency of the European Union
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

“%”

per cent

By order of the Board
New Concepts Holdings Limited
CHU Shu Cheong
Chairman

Hong Kong, 3 March 2015

As at the date of this announcement, the executive Directors are Mr. Chu Shu Cheong, Mr. Kwan Man Hay, Mr. So Kin Shing and Ms. Lai Mun Yee; the non-executive Director is Dr. Huen Wai Kei; and the independent non-executive Directors are Mr. Lo Chun Chiu, Adrian, Dr. Tong Ka Lok and Mr. Choy Wai Shek, Raymond, MH, JP.

For illustration purpose only, translation of EUR into HK\$ is made in this announcement at the rate of EUR1.00 = HK\$8.778.