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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)

COMPLETION OF SUBSCRIPTION AND ISSUE OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all conditions precedent of the Subscription as set out in the Subscription Agreement (as amended and supplemented by the Supplemental Deed) have been satisfied, and the Subscription was completed on 16 August 2016 in accordance with the terms and conditions of the Subscription Agreement (as amended and supplemented by the Supplemental Deed).

An aggregate of 80,000,000 new Shares, representing approximately 16.67% of the issued share capital (as enlarged by the Subscription Shares) of the Company as at the date of this announcement, have been allotted and issued by the Company to the Subscribers at the Subscription Price of HK\$2.10 per Subscription Share under the General Mandate.

Reference is made to the Company's announcements dated 25 July 2016, 4 August 2016 and 10 August 2016 (the "Announcements") in relation to, among others, the Subscription. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless otherwise stated.

COMPLETION OF THE SUBSCRIPTION

The Board is pleased to announce that all conditions precedent of the Subscription as set out in the Subscription Agreement (as amended and supplemented by the Supplemental Deed) have been satisfied, and the Subscription was completed on 16 August 2016 in accordance with the terms and conditions of the Subscription Agreement (as amended and supplemented by the Supplemental Deed).

Pursuant to the Subscription Agreement (as amended and supplemented by the Supplemental Deed), 80,000,000 new Shares, representing approximately 16.67% of the issued share capital (as enlarged by the Subscription Shares) of the Company as at the date of this announcement, have been allotted and issued by the Company to the Subscribers at the Subscription Price of HK\$2.10 per Subscription Share under the General Mandate. To the best of the Directors' knowledge, information and belief and having made all reasonable enquires, other than the aforesaid holding of the Subscription Shares, each of the Subscribers and their respective ultimate beneficial owners is a third party independent of and not connected with the Company and its connected persons.

The proceeds from the Subscription have been satisfied by cash payment by the Subscribers. The total funds raised and net proceeds from the Subscription are approximately HK\$168 million and HK\$166.9 million respectively. It is expected that the net proceeds from the Subscription will be used by the Company for the general working capital for the operation and development of the kitchen waste treatment business of the Group and the possible acquisition of the water treatment business by the Group.

CHANGES IN SHAREHOLDING STRUCTURE

To the best of the Directors' knowledge, information and belief and having made all reasonable enquires, set out below is the table of the shareholdings in the Company immediately before and immediately after completion of the Subscription:

Shareholders	Immediately before completion of the Subscription		Immediately after completion of the Subscription	
	<i>Number of shares</i>	<i>% of shareholdings (Approximately) (Note 4)</i>	<i>Number of shares</i>	<i>% of shareholdings (Approximately) (Note 4)</i>
Prosper Power (<i>Note 1</i>)	124,000,000	31.00	124,000,000	25.83
Jumbo Grand (<i>Note 2</i>)	76,000,000	19.00	76,000,000	15.83
Simple Gain (<i>Note 3</i>)	40,000,000	10.00	40,000,000	8.33
CEF Concept	—	—	55,400,000	11.54
Go Million	—	—	24,600,000	5.13
Other public Shareholders	<u>160,000,000</u>	<u>40.00</u>	<u>160,000,000</u>	<u>33.34</u>
	<u>400,000,000</u>	<u>100.00</u>	<u>480,000,000</u>	<u>100.00</u>

Notes:

- As at the date of this announcement, Prosper Power is owned as to 75% by Mr. Chu Shu Cheong (an executive Director) and 25% by Mr. Kwan Man Hay (an executive Director).
- As at the date of this announcement, Jumbo Grand is wholly-owned by Mr. Zhu Yongjun (chairman of the Board and an executive Director). Mr. Zhu is the brother-in-law of Mr. Allan Warburg, an ultimate beneficial owner of Simple Gain, a Shareholder.
- As at the date of this announcement, Simple Gain is wholly-owned by Allan Warburg Holdings Limited, which is in turn wholly-owned by Mr. Allan Warburg.
- The percentages are subject to rounding error.

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

Hong Kong, 16 August 2016

As at the date of this announcement, the executive Directors are Mr. Zhu Yongjun, Mr. Chu Shu Cheong, Mr. Kwan Man Hay, Ms. Qin Shulan and Mr. Cai Jianwen; and the independent non-executive Directors are Mr. Lo Chun Chiu, Adrian, Dr. Tong Ka Lok and Mr. Choy Wai Shek, Raymond, MH, JP.