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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)

LAPSE OF THE WARRANTS SUBSCRIPTION AGREEMENT

Reference is made to the announcement made by New Concepts Holdings Limited (the “Company”) dated 27 February 2017 (the “Announcement”) in relation to the issue of unlisted warrants under the General Mandate. Capitalised terms herein shall have the same meanings as those defined in the Announcement unless otherwise stated herein.

Subsequent to the entering into of the Warrants Subscription Agreement, the Company and the Subscriber have renegotiated certain terms of the Warrants Subscription Agreement, but have yet to reach a conclusion by the Long Stop Date. As such, the Warrants Subscription Agreement has automatically lapsed and become null and void against the Company and the Subscriber.

The Directors consider that the lapse of the Warrants Subscription Agreement does not have any material adverse effect on the business operation and financial position of the Group.

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

Hong Kong, 3 April 2017

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