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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)**

### **UPDATE ON THE PERFORMANCE COMMITMENT IN RELATION TO THE ACQUISITION OF 51% OF THE ENTIRE ISSUED SHARE CAPITAL OF THE CLEAR INDUSTRY COMPANY LIMITED INVOLVING ISSUE OF CONSIDERATION SHARES UNDER GENERAL MANDATE**

Reference is made to the announcement dated 2 November 2016 (the “**Announcement**”) made by New Concepts Holdings Limited (the “**Company**”) in relation to the Acquisition. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

Pursuant to the Acquisition Agreement, the Vendor undertakes that the audited net profits after tax and attributable to shareholders of Suzhou Clear Industry (deducting the Exceeded Amount if required) for the financial year ended 31 March 2017 shall not be less than RMB20 million.

For the financial year ended 31 March 2017, the Group has consolidated the assets and liabilities and financial results of the Target Group (including its subsidiary Suzhou Clear Industry) since completion of the Acquisition in December 2016. Nonetheless, the Group requires extra time to complete the audited financial statements of Suzhou Clear Industry for the financial year from 1 April 2016 to 31 March 2017. The Board will make further announcement when such information is available.

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

Hong Kong, 29 June 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 three independent non-executive Directors are Mr. Lo Chun Chiu, Adrian, Dr. Tong Ka Lok and Mr. Choy Wai Shek, Raymond, MH, JP.*