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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)

TERMINATION OF THE SALE AND PURCHASE AGREEMENT IN RELATION TO THE DISPOSAL OF THE ENTIRE ISSUED SHARE CAPITAL OF NEW TWINS ENTERPRISES LIMITED

Reference is made to the announcement (the “**Announcement**”) of New Concepts Holdings Limited (the “**Company**”) dated 26 July 2017 in respect of, among others, the Disposal. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board would like to announce that on 30 August 2017 (after trading hours of the Stock Exchange), the Company, the Purchaser and New Twins entered into a deed of termination (the “**Deed of Termination**”), pursuant to which each of them have agreed to terminate the Agreement as they anticipated that certain conditions precedent could not be satisfied.

It was agreed in the Deed of Termination that (i) the Agreement shall be terminated and shall be null and void and of no further effect; (ii) each of the parties thereto shall release the others from all the terms and conditions contained in the Agreement and shall not claim against each other for or on account of the Agreement; and (iii) each of the parties thereto shall have no claims against such other parties in respect of the termination of the Agreement or the Agreement or for any costs, damages or other compensation in respect thereof or thereunder.

As the Agreement has been terminated, no EGM will be convened and held by the Company for the Independent Shareholders to approve the Agreement and the transactions contemplated thereunder and hence, no circular will be despatched by the Company.

The Board is of the view that the termination of the Agreement has no material adverse impact on the existing business, operation or financial positions of the Group.

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

Hong Kong, 30 August 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.