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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)

INSIDE INFORMATION POSITIVE PROFIT ALERT

This announcement is made by New Concepts Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that based on the preliminary review of the unaudited management accounts of the Group for the year ended 31 March 2022 (the “Year”), the Group expects to record a profit of not less than approximately HK\$7.0 million for the Year as compared to loss of HK\$63.6 million in the prior financial year (the “Corresponding Year”). Such was primarily attributable to, among other factors, the following reasons:

- (i) Profit generated from construction of Xuancheng Plant (which was awarded in March 2021 under Build-Operate-Transfer model) amounting to approximately HK\$20.0 million;
- (ii) Partial reversal of impairment loss of approximately HK\$24.0 million for Hefei Plant’s operation concession; and

- (iii) Decrease in finance costs of approximately HK\$17.0 million for the Year, along with the decrease in the Group's overall borrowing level, particularly the derecognition of approximately HK\$99.1 million bank and other borrowings along with the disposal of Taiyuan Plant, and application of proceeds from disposal of Taiyuan Plant to repay the Group's debts, bonds and other interest-bearing and payables.

The information contained in this announcement is only based on the Board's preliminary assessment of the unaudited consolidated management accounts of the Group for the Year as well as the information currently available to the Board, which may be subject to further adjustments after further internal review by the Board and review by the external auditors and audit committee of the Company. Details of the financial performance of the Group for the Year will be included in the final results announcement of the Company.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
New Concepts Holdings Limited
Zhu Yongjun
Chairman and Executive Director

Hong Kong, 16 June 2022

As at the date of this announcement, the executive Directors are Mr. Zhu Yongjun, Mr. Pan Yimin and Mr. Lee Tsi Fun Nicholas; the non-executive Directors are Mr. Sui Guangyi, Dr. Ge Xiaolin and Dr. Zhang Lihui; and the independent non-executive Directors are Mr. Lo Chun Chiu, Adrian, Dr. Tong Ka Lok and Mr. Choy Wai Shek, Raymond, MH, JP.