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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)

PARTIAL CONVERSION OF CONVERTIBLE BOND

Reference is made to the announcement of New Concepts Holdings Limited (the “**Company**”) dated 13 September 2023 (the “**Announcement**”) in relation to, among others, the issue of convertible bond (the “**Convertible Bond**”) in the aggregate principal amount of HK\$19,998,720 to CB Subscriber A. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless stated otherwise.

The Board announces that the Company received a conversion notice from the CB Subscriber A on 24 November 2023 exercising its rights to convert the Convertible Bond in the principal amount of HK\$9,999,360 into 15,872,000 Conversion Shares at the Conversion Price of HK\$0.63 per Conversion Share (the “**Conversion**”).

Pursuant to the exercise of the conversion rights attaching to the Convertible Bond, 15,872,000 Conversion Shares will be allotted and issued by the Company to the Subscriber under the general mandate of the Company granted by the Shareholders to the Directors at the annual general meeting of the Company held on 15 August 2023. The Conversion Shares will rank *pari passu* with all the existing Shares in issue as at the date of allotment and among themselves in all respects.

Immediately after the allotment and issue of the Conversion Shares, the number of issued shares of the Company will increase by 15,872,000 Shares to 1,605,092,134 Shares. The 15,872,000 Conversion Shares represent approximately (i) 1.00% of the existing issued share capital of the Company immediately prior to the Conversion; and (ii) approximately 0.99% of the issued share capital of the Company as enlarged by the allotment and issue of the Conversion Shares.

The allotment and issue of the Conversion Shares has taken place on 30 November 2023. The table below illustrates the shareholding structure of the Company immediately before and after the Conversion:

Shareholders	Immediately before Conversion		Immediately after Conversion	
	<i>Number of Shares</i>	<i>% of shareholding</i>	<i>Number of Shares</i>	<i>% of shareholding</i>
Yuan Heng Group International Co., Limited (<i>Note 1</i>)	159,724,000	10.05	159,724,000	9.95
Hong Kong Toprich Investment Limited (<i>Note 2</i>)	156,740,000	9.86	156,740,000	9.77
Jumbo Grand Enterprise Development Limited (<i>Note 3</i>)	77,000,000	4.84	77,000,000	4.80
Mr. Zhu Yongjun (<i>Note 4</i>)	5,400,000	0.34	5,400,000	0.34
Mr. Pan Yimin (<i>Note 4</i>)	500,000	0.03	500,000	0.03
Mr. Lee Tsi Fun Nicholas (<i>Note 4</i>)	2,000,000	0.13	2,000,000	0.12
Mr. Sui Guangyi (<i>Note 4</i>)	16,204,000	1.02	16,204,000	1.01
Dr. Ge Xiaolin (<i>Note 4</i>)	500,000	0.03	500,000	0.03
Mr. Choy Wai Shek, Raymond, <i>MH. JP</i> (<i>Note 4</i>)	1,200,000	0.08	1,200,000	0.07
Dr. Tong Ka Kok (<i>Note 4</i>)	480,000	0.03	480,000	0.03
CB Subscriber A	—	—	15,872,000	0.99
Other public Shareholders	<u>1,169,472,134</u>	<u>73.59</u>	<u>1,169,472,134</u>	<u>72.86</u>
	<u><u>1,589,220,134</u></u>	<u><u>100.00</u></u>	<u><u>1,605,092,134</u></u>	<u><u>100.00</u></u>

Notes:

1. Yuan Heng Group International Co., Limited is wholly-owned by Mr. Lin Jiakuang.
2. Hong Kong Toprich Investment Limited is indirectly wholly-owned by China Investment Fund Company Limited, a company incorporated in the Cayman Islands with limited liability with its shares listed on the Stock Exchange (Stock code: 612).
3. Jumbo Grand Enterprise Development Limited is wholly-owned by Mr. Zhu Yongjun (Chairman of the Board and an executive Director).
4. Directors of the Company.
5. The percentage figures included in this table are subject to rounding adjustment.

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

Hong Kong, 30 November 2023

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, Mr. Lin Jiakuang and Dr. Ge Xiaolin; and the independent non-executive Directors are Ms. Du Yun, Mr. Lo Chun Chiu, Adrian, Dr. Tong Ka Lok and Mr. Choy Wai Shek, Raymond, MH, JP.