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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 DISCLOSEABLE AND CONNECTED TRANSACTION SETTLEMENT AGREEMENT IN RELATION TO 51% OF THE ISSUED SHARE CAPITAL IN CLEAR INDUSTRY COMPANY LIMITED

Reference is made to the announcements (the “**Announcements**”) of the Company dated 28 May 2020, 29 July 2020, 5 November 2020, 1 December 2020, 7 May 2021 and 23 November 2023. Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless the context requires otherwise.

As set out in the Announcement dated 23 November 2023, the Vendor had transferred the Consideration Shares to a securities account maintained by the Agent of the Company pursuant to the Settlement Agreement, and the Purchaser (an indirect wholly-owned subsidiary of the Company) entered into an agent agreement (the “**Agent Agreement**”) with the Agent (an independent third party of the Company) on 23 November 2023.

EXTENSION OF DISPOSAL PERIOD OF THE CONSIDERATION SHARES UNDER THE SETTLEMENT AGREEMENT

Pursuant to the Agent Agreement, the Agent is obliged to, among others, within 12 months from the date of the Agent Agreement (the “**Disposal Period**”) (or other dates as agreed by the parties in writing), dispose the Consideration Shares to any transferee(s) who is not the Company, the Purchaser or any of their connected persons, and arrange the transferee(s) to deposit the relevant proceeds to the bank account designated by the Purchaser.

The Board announces that after arm's length negotiations, the parties to the Agent Agreement entered into a supplemental agent agreement (the "**Supplemental Agent Agreement**") on 2 December 2024, pursuant to which the parties agreed to extend the Disposal Period for further 12 months to 22 November 2025 after considering the market conditions as well as the share prices of the Company for the past 1 year.

Save as disclosed above, all the other terms and conditions of the Agent Agreement shall remain unchanged and continue in full force and effect.

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

Hong Kong, 2 December 2024

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 Director is Mr. Lin Jiakuang; 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.