
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in New Concepts Holdings Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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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)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE NEW SHARES AND
REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
RE-APPOINTMENT OF INDEPENDENT AUDITORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the 2025 Annual General Meeting (“AGM”) of the Company to be held at Office B, 3/F, Kingston International Centre, 19 Wang Chiu Road, Kowloon Bay, Hong Kong on 29 August 2025 (Friday) at 10:00 a.m. is set out on pages 14 to 18 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange at (www.hkexnews.hk) and the Company at (www.primeworld-china.com). Capitalised terms used on this cover page shall have the same meaning as those defined in this circular.

Whether or not you are able to attend the AGM, you are requested to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company’s Branch Share Registrar in Hong Kong, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

Hong Kong, 31 July 2025

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“2024 AGM”	the annual general meeting of the Company held on 16 August 2024
“AGM”	the annual general meeting of the Company to be held at Office B, 3/F, Kingston International Centre, 19 Wang Chiu Road, Kowloon Bay, Hong Kong on 29 August 2025 (Friday) at 10:00 a.m., a notice of which is set out on pages 14 to 18 of this circular
“Articles of Association”	the articles of association of the Company as amended from time to time
“Audit Committee”	audit committee of the Company
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Companies Act”	the Companies Act, Cap 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands as amended from time to time
“Company”	New Concepts Holdings Limited, a company incorporated in the Cayman Islands with limited liability with its shares listed on the Main Board of the Stock Exchange (stock code: 2221)
“controlling shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Core Connected Person”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Issue Mandate”	a general unconditional mandate to allot, issue and otherwise deal with additional Shares with the aggregate number of such Shares (including any sale or transfer of Treasury Shares out of treasury) not exceeding 20% of the number of Shares in issue (excluding any Treasury Shares) at the date of passing the resolution in relation thereof
“Latest Practicable Date”	25 July 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information in this circular prior to its publication
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Nomination Committee”	nomination committee of the Company
“Options”	the options granted under the share option schemes of the Company to subscribe for Shares
“Remuneration Committee”	remuneration committee of the Company
“Repurchase Mandate”	a general unconditional mandate to repurchase Shares with the aggregate number of such Shares not exceeding 10% of the number of Shares in issue (excluding any Treasury Shares) at the date of passing the resolution in relation thereof
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of the Company of HK\$0.10 each
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Codes on Takeovers and Mergers and Share Buy-backs
“Treasury Shares”	has the meaning ascribed to this term under Listing Rules
“%”	percent



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)

Executive Directors

Mr. Zhu Yongjun (*Chairman of the Board*)

Mr. Pan Yimin

Independent Non-executive Directors

Ms. Du Yun

Mr. Lo Chun Chiu, Adrian

Dr. Tong Ka Lok

Mr. Choy Wai Shek, Raymond, *MH, JP*

Registered Office

Windward 3

Regatta Office Park

P.O. Box 1350, Grand Cayman

KY-1108

Cayman Islands

Headquarters, head office and Principal

Place of Business in Hong Kong

Office B, 3/F

Kingston International Centre

19 Wang Chiu Road

Kowloon Bay, Hong Kong

31 July 2025

To the Shareholders, and for the information only, holders of the Options

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE NEW SHARES AND
REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
RE-APPOINTMENT OF INDEPENDENT AUDITORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

At the 2024 AGM, general unconditional mandates were given to the Directors to exercise all powers of the Company to:

- (a) allot, issue and deal with the Shares with an aggregate number of Shares not exceeding 20% of the number of Shares in issue as at that date;
- (b) purchase the Shares with an aggregate number of Shares not exceeding 10% of the number of Shares in issue as at that date; and
- (c) add to the general mandate for issuing Shares set out in (a) above the number of shares purchased by the Company pursuant to the repurchase mandate set out in (b) above.

The above general mandates will expire at the conclusion of the AGM, unless renewed at that meeting.

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM for (i) granting the general mandates to the Directors to allot, issue and deal with new Shares and repurchase Shares; (ii) the re-election of the retiring Directors; and (iii) the re-appointment of independent auditors.

PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

3 (three) respective ordinary resolutions will be proposed at the AGM for the purposes of granting the general mandates to the Directors:

- (a) to allot, issue and otherwise deal with additional Shares (including any sale or transfer of Treasury Shares out of treasury) with the aggregate number of such Shares not exceeding 20% of the number of Shares in issue (excluding Treasury Shares, if any) at the date of passing the resolution approving the Issue Mandate (subject to adjustment in case of any conversion of any or all of the Shares into a larger or smaller number of Shares after approving the Issue Mandate);
- (b) to repurchase Shares with the aggregate number of such Shares not exceeding 10% of the number of Shares in issue (excluding Treasury Shares, if any) at the date of passing the resolution approving the Repurchase Mandate (subject to adjustment in case of any conversion of any or all of the Shares into a larger or smaller number of Shares after approving the Repurchase Mandate); and
- (c) to add to the Issue Mandate set out in (a) above the number of Shares repurchased by the Company pursuant to the Repurchase Mandate.

The full text of these resolutions are set out in Resolution 6 (Issue Mandate), Resolution 7 (Repurchase Mandate) in the notice of the AGM contained in pages 14 to 16 of this circular.

LETTER FROM THE BOARD

The aforesaid mandates, unless revoked or varied by way of ordinary resolutions of the Shareholders in general meeting, will expire at the conclusion of the next annual general meeting of the Company, which will be convened on or before 30 September 2026.

As at the Latest Practicable Date, a total of 1,606,132,134 Shares were in issue. Subject to the passing of the proposed resolutions in relation to granting the Issue Mandate and the Repurchase Mandate to the Directors and on the basis that no Shares will be issued and/or repurchased by the Company prior to the AGM, the Company will be allowed to issue (i) a maximum of 321,226,426 Shares; representing 20% of the aggregate number of the issued Shares (excluding Treasury Shares, if any) as at the date of the AGM under the Issue Mandate; and (ii) repurchase a maximum of 160,613,213 Shares, representing 10% of the aggregate number of the issued Shares (excluding Treasury Shares, if any) as at the date of the AGM.

In accordance with the requirements set out in the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing requisite information to consider the Repurchase Mandate subject to certain restrictions, which are set out in Appendix I to this circular.

PROPOSED RE-ELECTION OF RETIRING DIRECTORS

To comply with the Corporate Governance Code and Corporate Governance Report under Appendix C1 to the Listing Rules and in accordance with the Article 108(a) of Articles of Association, Mr. Zhu Yongjun (“**Mr. Zhu**”) and Dr. Tong Ka Lok (“**Dr. Tong**”) will retire by rotation and being eligible, will offer themselves for re-election at the AGM.

Dr. Tong has been serving as independent non-executive Directors upon the listing of the Company in September 2014 for more than 9 years and he provided an annual confirmation of his independence with reference to the factors set out in Rule 3.13 of the Listing Rules. In light of the foregoing, the Company considers the retiring independent non-executive Director has been independent in accordance with the independence guidelines as set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning.

In proposing candidates of independent non-executive Director for re-election at the AGM, the Nomination Committee of the Company has considered his past performance, his written confirmations of independence to the Company under Rule 3.13 of Listing Rules as well as his skills, backgrounds, knowledge and experience.

In this respect, the Nomination Committee had evaluated the performance of the retiring independent non-executive Director and found his performance satisfactory. The Nomination Committee has also assessed the independent non-executive Director’s written confirmation of independence under Rule 3.13 of Listing Rules, and is satisfied that Dr. Tong remains independent. Taking into account his respective professional knowledge, experience and independent opinions that will be bring to the Company, the Nomination Committee also believes the continuous appointment of Dr. Tong as an independent non-executive Director is seen as beneficial to the Company and is in line with the

LETTER FROM THE BOARD

Company's director nomination policy and board diversity policy. In addition, the Board is of the view that the retiring independent non-executive Director would bring to the Board his own perspective, skills and experience, as further described in his respective details in Appendix II to this circular.

Given his unique and diverse background, skills and experience as discussed in Appendix II to this circular, the Company considers that the retiring independent non-executive Director is a highly valued and respected member of the Board, and can contribute to the diversity of the Board with his strong and diversified educational backgrounds and professional experience in his expertise, including his in-depth knowledge in commercial and general management, professions in legal and accounting and audit and connections in various industries.

The retiring Directors had abstained from voting on the resolutions of their respective nominations at the Nomination Committee meeting.

Details of the retiring Directors proposed to be re-elected as Directors at the AGM which are required to be disclosed by the Listing Rules, are set out in Appendix II to this circular.

RE-APPOINTMENT OF INDEPENDENT AUDITORS

Asian Alliance (HK) CPA Limited will retire as the independent auditors of the Company at the AGM and, being eligible, offer themselves for re-appointment. Details of the re-appointment of independent auditors are set out in the ordinary resolution as referred to in resolution no. 5 of the notice of AGM.

AGM

The notice convening the AGM is set out on pages 14 to 18 of this circular.

Whether or not you are able to attend the AGM, you are requested to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish, and in such event, the proxy form shall be deemed as revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by way of poll. Therefore, all proposed resolutions put to vote at the AGM shall be taken by way of poll.

LETTER FROM THE BOARD

If any Shareholder has any question on the arrangements of the AGM, please contact Tricor Investor Services Limited, the Company's branch share registrar in Hong Kong, at the following:

Address: 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong
Email: is-enquiries@vistra.com
Telephone: (852) 2980-1333 from 9:00 a.m. to 6:00 p.m. (Monday to Friday, excluding Hong Kong public holidays).

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Your attention is drawn to the additional information set out in the appendices to this circular.

RECOMMENDATION

The Directors consider that the proposed granting of the Issue Mandate and the Repurchase Mandate, the re-election of the retiring Directors, and the re-appointment of independent auditors are in the best interests of the Company and the Shareholders as a whole. Accordingly the Directors, together with their associates, intend to vote in favour of the relevant resolutions in respect of their respective shareholdings in the Company and recommend the Shareholders to vote in favour of such relevant resolutions to be proposed at the AGM.

GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of the Board
New Concepts Holdings Limited
Mr. Zhu Yongjun
Chairman and Executive Director

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the requisite information to you for your consideration of the Repurchase Mandate.

SHAREHOLDERS' APPROVAL

The Listing Rules provide that all repurchase of securities by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of general mandate or by specific approval in relation to specific transactions.

SHARE CAPITAL

As at the Latest Practicable Date, 1,606,132,134 Shares were in issue and fully paid.

Subject to the passing of the relevant ordinary resolutions and on the basis that no further Shares are issued and repurchased prior to the AGM, the Directors would be authorized under the Repurchase Mandate to repurchase during the period in which the Repurchase Mandate remains in force, a maximum of 160,613,213 Shares, representing 10% of the number of Shares in issue (excluding Treasury Shares, if any) as at the date of passing of the resolution.

REASONS FOR REPURCHASE

The Directors believe that granting of the Repurchase Mandate is in the best interests of the Company and its Shareholders as a whole. When exercising the Repurchase Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the repurchase, resolve to cancel the shares repurchased following settlement of any such repurchase or hold them as Treasury Shares. Shares repurchased for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per Share and/or earnings per Share. On the other hand, Shares repurchased and held by the Company as Treasury Shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Articles of Association, the Companies Act of the Cayman Islands and/or any other applicable laws, as the case may be. Share repurchase will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

For any Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as Treasury Shares.

FUNDING OF REPURCHASE

Any repurchase will only be funded out of funds of the Company legally available for the purpose of making the proposed purchases in accordance with the Company's Memorandum and Articles of Association, the Companies Act of the Cayman Islands and/or any other applicable laws, as the case may be.

EFFECT OF EXERCISING THE REPURCHASE MANDATE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the Company's audited accounts for the year ended 31 March 2025) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the repurchase of Shares to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

DIRECTORS AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates have any present intention, if the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company or its subsidiaries.

No Core Connected Persons have notified the Company that they have a present intention to sell any Shares held by them to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

DIRECTORS' OBLIGATION

The Directors will exercise the powers of the Company to make repurchase pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands. Neither the explanatory statement in this Appendix I nor the Repurchase Mandate has any unusual features.

EFFECT OF THE TAKEOVERS CODE

If, as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the interest of the Shareholders, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 of the Takeovers Code as a result of a repurchase of Shares made.

As at the Latest Practicable Date, the following Shareholders were interested in 5% or more of the issued Shares as recorded in the register of the Company kept under Section 336(1) of Part XV (Disclosure of Interests) of the SFO:

Name	Number of Shares	Percentage Holding
(1) Yuan Heng Group International Co., Limited (“ Yuan Heng Group ”), 元亨企業管理(深圳)集團有限公司 and Mr. Lin Jiakuang ^{Note 1}	159,724,000	9.94%
(2) Jumbo Grand Enterprise Development Limited (“ Jumbo Grand ”), Excellent Point Asia Limited (“ Excellent Point ”) and Mr. Zhu ^{Note 2}	87,272,000	5.43%

Notes:

1. The 159,724,000 Shares are held by Yuan Heng Group, a wholly-owned subsidiary of 元亨企業管理(深圳)集團有限公司, a company wholly-owned by Mr. Lin Jiakuang.
2. The 77,000,000 Shares and 4,372,000 Shares were held by Jumbo Grand and Excellent Point respectively, both were owned as to 100% by Mr. Zhu. Mr. Zhu was personally interested in 5,900,000 Shares including the granted option of 500,000 Shares.

To the best of the knowledge and belief of the Company, save as disclosed above, no other person was beneficially interested in Shares representing 5% or more of the issued Shares for the purpose of Part XV of the SFO.

On the basis that no further Shares are issued or repurchased prior to the AGM and if the Repurchase Mandate is exercised in full, the percentage shareholding of the above Shareholders will be increased as follows:

Name	Number of Shares	Percentage Holding
(1) Yuan Heng Group, 元亨企業管理(深圳)集團有限公司 and Mr. Lin Jiakuang	159,724,000	11.05%
(2) Jumbo Grand, Excellent Point and Mr. Zhu	87,272,000	6.04%

On the basis of the current shareholdings of above Shareholders, an exercise of the Repurchase Mandate in full will not result in him/it becoming obliged to make a mandatory offer under Rules 26 of the Takeovers Code.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in a requirement of the above Shareholders, or any other persons to make a general offer under the Takeovers Code or the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25%.

SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) during the six months immediately preceding the Latest Practicable Date.

The Company confirms that the explanatory statement set out in this Appendix contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither the explanatory statement nor the Repurchase Mandate has any unusual features.

SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous 12 months before the Latest Practicable Date were as follows:

	Share Prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2024		
July	0.112	0.086
August	0.102	0.088
September	0.100	0.090
October	0.137	0.093
November	0.094	0.073
December	0.150	0.073
2025		
January	0.104	0.093
February	0.099	0.097
March	0.099	0.038
April	0.033	0.030
May	0.053	0.034
June	0.086	0.050
July (up to the Latest Practicable Date)	0.071	0.056

As required by the Listing Rules, the following are the particulars of the retiring Directors proposed to be re-elected at the AGM:

1. MR. ZHU YONGJUN (“MR. ZHU”)

Mr. Zhu, aged 58, was appointed as the Chairman of the Board and an executive Director of the Company on 24 May 2016. He is also a member of the Nomination Committee of the Board. Mr. Zhu is the Chairman and an executive director of China Water Industry Group Limited (a company listed on the main board of the Stock Exchange) (Stock Code: 1129). He was an executive director of EverChina Int’l Holdings Company Limited (a company listed on the main board of the Stock Exchange) (Stock Code: 202) from May 2008 to February 2013 and the chairman of the board of Heilongjiang Interchina Water Treatment Co., Limited* (“**Heilongjiang Interchina Water Treatment**”) (a company listed on the Shanghai Stock Exchange) (Stock Code: 600187), from January 2009 to May 2015. Mr. Zhu obtained his undergraduate from Hunan University in 1989, and a Master’s degree of business administration in Peking University in the People’s Republic of China in 2005. He started his environmental protection career in 2001.

Save as disclosed above, Mr. Zhu did not hold other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last 3 years preceding the Last Practicable Date. Pursuant to the service contract, Mr. Zhu entitled to receive a director’s emolument of HK\$150,000 per month. Mr. Zhu has entered into a service contract with the Company for a term of 3 years and subsequently renewed for every 3 years, which shall be terminated at any time by giving to the other not less than 3 months’ written notice.

Save as disclosed above, Mr. Zhu does not have any relationships with any other Directors, senior management or substantial or controlling Shareholders.

As at the Latest Practicable Date, Mr. Zhu is deemed to be interested in 87,272,000 Shares, representing approximately 5.43% of the total number of the issued Shares, through the 77,000,000 Shares and 4,372,000 Shares directly owned by his controlled corporations, Jumbo Grand and Excellent Point, respectively, and he has a personal interest in Options to subscribe for 500,000 Shares and a personal interest in 5,400,000 Shares.

Save for the above, Mr. Zhu does not have, and is not deemed to have, any other interests or short positions in any Shares, underlying Shares or debentures (within the meaning of Part XV of the SFO) of the Company as at the Latest Practicable Date.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquires, there was no matter relating to the re-election of Mr. Zhu that needs to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to any requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

2. DR. TONG KA LOK (“DR. TONG”)

Dr. Tong, aged 62, was appointed as an independent non-executive Director of the Company on 26 August 2014. He is the chairman of the Audit Committee of the Board and a member of each of the nomination committee and remuneration committee of the Board.

Dr. Tong was awarded a Doctor of Public Health degree (epidemiology and biostatistics) from the Macau University of Science and Technology in August 2013. Dr. Tong is a founder and partner of Baker Tilly Macao Certified Public Accountants which was established in October 2000. He is an auditor registered at the Committee for the Registry of Auditors and Accountants in Macau in January 2006. Besides his business establishment, Dr. Tong was appointed as a member of the Nanjing Committee of CPPCC* (中國人民政治協商會議南京市委員會), and Vice President of the Macau University of Science and Technology in 2012, and a University Council Member in 2013.

Save as disclosed above, Dr. Tong does not hold any other position in the Company or its subsidiaries nor any directorship in other listed public company in the last 3 years preceding the Latest Practicable Date.

Dr. Tong has entered into a service agreement with the Company for an initial term of 2 years commencing from 26 August 2016 and subsequently renewed for every 2 years, which shall be terminated at any time by giving to the other not less than 3 months’ written notice. Pursuant to his service agreement, the Director’s fee to Dr. Tong shall be HK\$35,000 per month which is determined by reference to the prevailing market condition and his knowledgeable experience for the industry. His appointment is subject to the provisions of retirement by rotation of Directors under the Articles of Association of the Company. Dr. Tong does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (as defined under the Listing Rules) of the Company.

As at the Latest Practicable Date, Dr. Tong is deemed to be interested in 980,000 Shares, representing approximately 0.06% of the total number of the issued Shares within the meaning of Part XV of the SFO. In addition, Dr. Tong has a personal interest in Options to subscribe for 500,000 Shares and a personal interest in 480,000 Shares. Save for the above, Dr. Tong does not have, and is not deemed to have, any other interests or short positions in any Shares, underlying Shares or debentures (within the meaning of Part XV of the SFO) of the Company as at the Latest Practicable Date.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquires, there was no matter relating to the re-election of Dr. Tong that needs to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to any requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.



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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of New Concepts Holdings Limited (the “**Company**”) will be held at Office B, 3/F, Kingston International Centre, 19 Wang Chiu Road, Kowloon Bay, Hong Kong on 29 August 2025 (Friday) at 10:00 a.m. for the following purposes:

1. To receive, consider and adopt the audited consolidated accounts and the reports of the directors and auditors for the year ended 31 March 2025;
2. To re-elect Mr. Zhu Yongjun as executive Director;
3. To re-elect Dr. Tong Ka Lok as independent non-executive Director;
4. To authorise the board of directors to fix the respective directors’ remuneration;
5. To re-appoint Asian Alliance (HK) CPA Limited as auditors of the Company and to authorise the board of directors to fix their remuneration;

To consider, and if thought fit, to pass with or without modification the following resolutions as ordinary resolutions of the Company:

6. **“THAT:**
 - (A) subject to paragraph (C) below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the Company (the “**Shares**”) (including sale or transfer of Treasury Shares (has the same meaning ascribed to it under the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) out of treasury, if any) or securities convertible into Shares, or options or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby approved generally and unconditionally;

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- (B) the approval in paragraph (A) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (C) the aggregate number of Shares allotted, issued and dealt with, or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (A) above, otherwise than pursuant to:
- (i) a Rights Issue (as defined below); or
 - (ii) the exercise of any option granted under the Company's share option scheme(s); or similar arrangement for the time being adopted for the grant or issue to eligible person of Shares or right to acquire Shares; or
 - (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on Shares pursuant to the articles of association of the Company from time to time,

shall not exceed 20% of the aggregate number of Shares in issue (excluding treasury shares, if any) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

- (D) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required either by any applicable laws or by the articles of association of the Company to be held; and
- (iii) the date upon which the authority set out in this Resolution is revoked or varied by way of an ordinary resolution of the Shareholders in general meeting.

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to the holders of Shares on the register of members on a fixed record date in proportion to their then holdings of such Shares, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange, in any territory outside Hong Kong.”;

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7. “THAT:

- (A) subject to paragraph (B) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase the Shares on the Stock Exchange or on another stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange, and subject to and in accordance with all applicable laws and the requirements of the Listing Rules or those of any other recognized stock exchange as amended from time to time, be and is hereby approved generally and unconditionally;
- (B) the aggregate number of Shares authorised to be repurchased or agreed conditionally or unconditionally to be repurchased by the directors of the Company pursuant to the approval in paragraph (A) above shall not exceed 10% of the aggregate number of Shares in issue (excluding treasury share, if any) as at the date of this Resolution, and the said approval shall be limited accordingly; and
- (C) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required either by any applicable laws or by the articles of association of the Company to be held; and
 - (iii) the date upon which the authority set out in this Resolution is revoked or varied by way of an ordinary resolution of the shareholders in general meeting.”;

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8. “**THAT** conditional upon the passing of Ordinary Resolutions numbered 6 and 7 as set out in the notice convening this meeting (the “**Notice**”), the general mandate granted to the Directors to exercise the powers of the Company to allot, issue or otherwise deal with the additional shares and to make or grant offers, agreements and options which might require the exercise of such power pursuant to the resolution numbered 6 as set out in the Notice be and is hereby extended by the additional thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to the resolution numbered 7 as set out in the Notice, provided that such amount shall not exceed 10% of the total number of Shares in issue (excluding Treasury Shares, if any) as at the date of the passing of this resolution.”

By order of the Board
New Concepts Holdings Limited
Mr. Zhu Yongjun
Chairman and Executive Director

Hong Kong, 31 July 2025

Notes:

- i. A member of the Company entitled to attend and vote at the aforesaid meeting is entitled to appoint one or (if he/she/it holds 2 or more shares) more proxies to attend and vote instead of him/her/it. A proxy needs not be a member of the Company but must be present in person at the AGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which each such proxy is so appointed.
- ii. To be valid, the form of proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited with the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time fixed for holding the meeting or any adjournment thereof.
- iii. Completion and return of the form of proxy will not preclude members from attending and voting at the aforesaid meeting.
- iv. A form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be either executed under its common seal or under the hand of an officer or attorney or other person duly authorised to sign the same.
- v. In the case of joint holders of any shares, any one of such joint holders may vote at the aforesaid meeting, either personally or by proxy, in respect of such shares as if he were solely entitled thereto. However, if more than one of such joint holders attend and vote at the aforesaid meeting, either personally or by proxy, the vote of the joint holder

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whose name stands first in the register of members of the Company and who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holder(s).

- vi. The register of members of the Company will be closed from Tuesday, 26 August 2025 to Friday, 29 August 2025 (both days inclusive) for the purpose of determining entitlement of the shareholders of the Company to attend and vote at the aforesaid meeting, during which period no transfer of the Shares will be effected. In order to qualify for attending and voting at the aforesaid meeting, all transfers of the Shares accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Monday, 25 August 2025. The record date for the purpose of ascertaining Shareholders' right to attend and vote at the aforesaid meeting will be on Friday, 29 August 2025.
- vii. If typhoon signal No. 8 or above, or a "black" rainstorm warning or extreme conditions caused by super typhoon is in effect in Hong Kong any time after 7:00 a.m. on the date of the AGM, the AGM will be rescheduled. The Company will publish an announcement on the website of the Company at <http://www.primeworld-china.com> and on the Stock Exchange website at <http://www.hkexnews.hk> to notify the members of the Company of the date, time and place of the rescheduled AGM.
- viii. Pursuant to Rule 13.39(4) of the Listing Rules, all the resolutions put to the vote at the AGM will be taken by way of poll.