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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)

DISCLOSEABLE TRANSACTION IN RELATION TO ACQUISITION OF 70% EQUITY INTEREST IN THE TARGET COMPANY INVOVLING ISSUE OF CONSIDERATION SHARES UNDER GENERAL MANDATE

THE ACQUISITION

The Board is pleased to announce that on 3 September 2026 (after trading hours of the Stock Exchange), the Company, the Target Company and the Vendors entered into the Equity Transfer Agreement, pursuant to which the Company has conditionally agreed to acquire, and the Vendors have conditionally agreed to sell, the Equity Interest at the Consideration. The Consideration will be satisfied by the allotment and issue of the Consideration Shares by the Company to the Vendors at the Issue Price in three tranches.

The Consideration Shares will be allotted and issued pursuant to the General Mandate and is not subject to the approval of the Shareholders. The Consideration Shares, when allotted and issued, shall rank *pari passu* with the Shares in issue.

The Consideration Shares, being 14,894,883 new Shares, will be allotted and issued to the Vendors as set out in the paragraph headed "Consideration" below, which represents approximately 6.50% of the issued share capital of the Company as at the date of this announcement and approximately 6.10% of the issued share capital of the Company as enlarged by the Consideration Shares (assuming the Acquisition is completed and all Consideration Shares are allotted and issued).

IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Acquisition exceed 5% but are less than 25%, the Acquisition constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules.

Shareholders and potential investors should note that the Acquisition contemplated under the Equity Transfer Agreement is subject to satisfaction of certain conditions precedent and it may or may not be completed. Shareholders and potential investors are therefore advised to exercise caution when dealing in the Shares.

THE ACQUISITION

The Board is pleased to announce that on 3 September 2026 (after trading hours of the Stock Exchange), the Company, the Target Company and the Vendors entered into the Equity Transfer Agreement, pursuant to which the Company has conditionally agreed to acquire, and the Vendors have conditionally agreed to sell, the Equity Interest at the Consideration. The Consideration will be satisfied by the allotment and issue of the Consideration Shares by the Company to the Vendors at the Issue Price in three tranches.

THE EQUITY TRANSFER AGREEMENT

The principal terms of the Equity Transfer Agreement are set out below:

Date: 3 September 2026 (after trading hours of the Stock Exchange)

Parties:
(i) the Company, as the purchaser;
(ii) Vendor A, as the vendor;
(iii) Vendor B, as the vendor;
(iv) Vendor C, as the vendor; and
(v) the Target Company

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, each of the Vendors and the Target Company is an Independent Third Party.

Assets to be acquired

Pursuant to the terms of the Equity Transfer Agreement:

(i) the Company has conditionally agreed to acquire, and Vendor A has conditionally agreed to sell 30.0% of the entire equity interest of the Target Company, at a consideration of RMB5.475 million (equivalent to HK$6,383,521);

(ii) the Company has conditionally agreed to acquire, and the Vendor B has conditionally agreed to sell 20.0% of the entire equity interest of the Target Company, at a consideration of RMB3.65 million (equivalent to HK$4,255,681); and

(iii) the Company has conditionally agreed to acquire, and the Vendor C has conditionally agreed to sell 20.0% of the entire equity interest of the Target Company, at a consideration of RMB3.65 million (equivalent to HK$4,255,681).

Consideration

The consideration for the Acquisition of RMB12.775 million (equivalent to HK$14,894,883) shall be satisfied by the Company by allotment and issue of an aggregate of 14,894,883 Consideration Shares to the Vendors in the following manner (subject to adjustments as set out under the section headed "Consideration adjustment" below):

(i) First Tranche Consideration Shares

An aggregate amount of RMB3.8325 million (equivalent to HK$4,468,465) shall be satisfied by the Company by way of the allotment and issue of 1,915,057, 1,276,704 and 1,276,704 Consideration Shares (collectively, the "**First Tranche Consideration Shares**") at the Issue Price to Vendor A, Vendor B and Vendor C, respectively, within 15 Business Days upon (a) the Equity Transfer Agreement having become effective; (b) the completion of the transfer of 70% equity interest in the Target Company to the Purchaser; and (c) the completion of the necessary procedures for the allotment and issue of the First Tranche Consideration Shares, whichever is later;

(ii) Second Tranche Consideration Shares

An aggregate amount of up to RMB5.11 million (equivalent to HK$5,957,953) shall be satisfied by the Company by way of the allotment and issue of up to 2,553,407, 1,702,273 and 1,702,273 Consideration Shares (collectively, the "**Second Tranche**

Consideration Shares") at the Issue Price to Vendor A, Vendor B and Vendor C, respectively, within 10 Business Days after the issue of the audited financial statements of the Target Company for the year ending 30 September 2027; and

(iii) Third Tranche Consideration Shares

An aggregate amount of up to RMB3.8325 million (equivalent to HK$4,468,465) shall be satisfied by the Company by way of the allotment and issue of up to 1,915,057, 1,276,704 and 1,276,704 Consideration Shares (collectively, the "**Third Tranche Consideration Shares**") at the Issue Price to Vendor A, Vendor B and Vendor C, respectively, within 10 Business Days after the issue of the audited financial statements of the Target Company for the year ending 30 September 2028.

The Consideration was arrived at after arm's length negotiations between the Company and the Vendors on normal commercial terms, among others, with reference to (i) the financial performance of the Target Company; (ii) the valuation of the entire equity interest of the Target Company prepared by the Independent Valuer of RMB24.88 million (equivalent to approximately HK$29.01 million) as at 31 July 2026, using the asset-based approach (the "**Valuation**"); (iii) the reasons for and benefits of the Acquisition to the Group following the Completion as described under the paragraph headed "Reasons for and benefits of the Acquisition" below; and (iv) the prevailing market prices of the Shares and the recent market condition.

The Valuation

The Valuation was carried out by the Independent Valuer using the asset-based approach. In selecting the appropriate valuation approach, the Independent Valuer considered the appropriateness of three generally accepted valuation approaches, namely the market approach, income approach and asset-based approach. The market approach was not adopted as there is limited availability of transaction and market information relating to comparable companies in the PRC and, in any event, substantial differences exist among potential comparable companies in terms of business model, product structure and principal business activities, which would affect the reliability and comparability of the valuation results. The income approach was also not adopted given the relatively short operating history of the Target Company and its current stage of development, as well as the nature of its market-oriented business model, projected earnings or cash flows are subject to high level of uncertainty, which will affect the realiability of the valuation.

The Independent Valuer therefore considered the asset-based approach to be the most appropriate valuation approach, taking into account the nature of the Target Company, the valuation purpose, the type of value being assessed and the information available as at the Valuation Benchmark Date.

Under asset-based approach, the value of the Target Company is represented by the sum of the individually assessed values of its assets and liabilities. As at 31 July 2026 (the "**Valuation Benchmark Date**"), the total assets and the total liabilities of the Target Company were valued at RMB46,564,408 and RMB21,683,523 respectively, and the appraised value of the entire equity of the Target Company was therefore valued at RMB24,880,885.

In conducting the Valuation, the Independent Valuer had made valuation assumptions including:

(i) all assets and liabilities of the Target Company are based on their status and condition as at the Valuation Benchmark Date;

(ii) the Target Company will continue as a going concern and will continue to operate in accordance with its existing business model and scope of operations;

(iii) there will be no material adverse changes in the prevailing macroeconomic environment, financial, taxation, industry, regulatory and other policies in the PRC that may materially affect the operations of the Target Company;

(iv) the information, documents, financial statements and other materials provided by the Target Company and its management are true, accurate and complete in all material respects;

(v) no account has been taken of the impact on value of any future mortgage, charge, guarantee, pledge, contingent liability, special transaction circumstances or any consideration that may be attributable to a particular purchaser;

(vi) no account has been taken of the impact on value arising from changes in macroeconomic conditions, governmental policies, natural disasters, force majeure events or other events beyond the control of the parties; and

(vii) the valuation has been conducted based on the assets and liabilities included in the valuation scope provided by the Target Company and does not take into account any contingent assets or contingent liabilities not included within such scope.

The Board is satisfied that (i) the Independent Valuer has the necessary professional qualifications and relevant experience to perform the Valuation; (ii) the scope of work carried out by the Independent Valuer is appropriate for the relevant assessments; and (iii) the valuation assumptions and methodologies adopted by the Independent Valuer for the relevant assessments are fair and reasonable. As such, the Board considers that the Valuation is fair and reasonable for consideration in determining the Consideration.

Consideration Shares

The Consideration Shares, being 14,894,883 new Shares represents approximately 6.50% of the issued share capital of the Company as at the date of this announcement and approximately 6.10% of the issued share capital of the Company as enlarged by the Consideration Shares (assuming the Acquisition is completed and all Consideration Shares are allotted and issued).

The Consideration Shares shall be issued as fully paid and shall rank *pari passu* in all respects with the Shares then in issue. An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Consideration Shares.

The Consideration Shares will be allotted and issued pursuant to the General Mandate. The maximum number of Shares that can be issued under the General Mandate is 45,860,642 Shares. As at the date of this announcement, no Shares have been issued under the General Mandate since its grant. As such, the issue of the Consideration Shares is not subject to Shareholders' approval.

The Issue Price of HK$1.00 represents:

(i) a premium of 78.51% over the closing price of HK$0.56 per Share as quoted on the Stock Exchange on 3 September 2026, being the date of the Equity Transfer Agreement; and

(ii) a premium of approximately 71.82% over the average closing price of HK$0.582 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to 3 September 2026.

Conditions precedent

The Equity Transfer Agreement shall take effect upon the satisfaction of the following conditions:

(i) the Company having obtained the approval in respect of the Acquisition by the Board and the shareholders of the Company (if necessary);

(ii) each of Vendor A, Vendor B and Vendor C having obtained all necessary consents and approvals in connection with the Equity Transfer Agreement and the transactions contemplated thereunder;

(iii) the Target Company having obtained all necessary consents and approvals in connection with the Equity Transfer Agreement and the transactions contemplated thereunder;

(iv) the Purchaser being satisfied with the results of the due diligence review on the Target Company; and

(v) the Stock Exchange having granted the listing of, and permission to deal in, the Consideration Shares.

As at the date of this announcement, save for conditions (i) to (iii), none of the conditions above have been fulfilled.

Upon the occurrence of the later of (i) the Equity Transfer Agreement having become effective; (ii) completion of the transfer of 70% equity interest in the Target Company to the Company; and (iii) completion by the Company in respect of the necessary procedures in respect of the allotment and issue of the Consideration Shares, the relevant proportion of the First Tranche Consideration Shares shall be allotted and issued to the Vendors within 15 Business Days. Upon completion of the Acquisition, the Target Company will be owned as to 70%, 10%, 10% and 10% by the Company, Vendor A, Vendor B and Vendor C, respectively. Accordingly, the Target Group will become non-wholly owned subsidiaries of the Company, and its financial results will be consolidated into the Group's consolidated financial statements.

Performance Guarantees

Pursuant to the Equity Transfer Agreement, the Vendors undertake that the Target Company shall achieve the audited profit after tax from principal business operation of not less than RMB3.0 million for each of the years ending 30 September 2027 and 30 September 2028, respectively (the "**Performance Guarantees**").

It is expressly set out therein that the profit shall be those set forth in an audit report prepared by an independent firm of certified public accountants jointly appointed by both the Company and the Vendors.

Consideration adjustment

Pursuant to the Equity Transfer Agreement, the allotment and issue of the Second Tranche Consideration Shares and the Third Tranche Consideration Shares to the Vendors are subject to adjustments based on the financial performance of the Target Company for the years ending 30 September 2027 and 30 September 2028, respectively. Details of the calculation and adjustments on the Second Tranche Consideration Shares and the Third Tranche Consideration Shares are set out below:

Calculation and adjustment of the Second Tranche Consideration Shares

(i) If the 2027 Net Profit is between 70% and 100% of the 2027 Target Net Profit, the number of the Second Tranche Consideration Shares to be allotted and issued to the Vendors will be calculated and adjusted as follows:

The number of the adjusted Second Tranche Consideration Shares

$$= \frac{\text{2027 Net Profit}}{\text{2027 Target Net Profit}} \times \begin{array}{c}\text{Total number of the}\\ \text{Second Tranche Consideration Shares}\end{array}$$

(ii) If the 2027 Net Profit is less than 70% of the 2027 Target Net Profit, the Company is entitled to, at its discretion, either (a) adjust the number of the Second Tranche Consideration Shares in accordance with the formula in paragraph (i) above, such that the number of Second Tranche Consideration Shares to be allotted and issued shall be adjusted in proportion to the actual level of the 2027 Net Profit achieved; or (b) terminate the Equity Transfer Agreement. For further details of the rights of the Company regarding the termination of the Equity Transfer Agreement, please refer to the section headed "Termination" below.

(iii) If the 2027 Net Profit exceeds the 2027 Target Net Profit, there shall not be any upward adjustment on the number of the Second Tranche Consideration Shares to be allotted and issued. The surplus of the 2027 Net Profit over the 2027 Target Net Profit (the "**2027 Net Profit Surplus**") may be carried forward for the purpose of calculating and determining any adjustment to the Third Tranche Consideration Shares to be allotted and issued as set out below.

Calculation and adjustment of the Third Tranche Consideration Shares

(i) If the sum of (a) the 2027 Net Profit; (b) the 2028 Net Profit; and (c) the 2027 Net Profit Surplus (if any) is between 70% and 100% of the sum of the 2027 Target Net Profit and the 2028 Target Net Profit, the number of the Third Tranche Consideration Shares to be allotted and issued will be calculated and adjusted as follows:

The number of the adjusted Third Tranche Consideration Shares

$$= \frac{\text{2027 Net Profit} + \text{2028 Net Profit} + \text{2027 Net Profit Surplus (if any)}}{\text{2027 Target Net Profit} + \text{2028 Target Net Profit}} \times \text{Total number of Consideration Shares} - \text{First Tranche Consideration Shares issued and allotted} - \text{Second Tranche Consideration Shares issued and allotted}$$

(ii) If the sum of the 2027 Net Profit (together with the 2027 Net Profit Surplus (if any)) and the 2028 Net Profit is less than 70% of the sum of the 2027 Target Net Profit and the 2028 Target Net Profit, the Company is entitled to, at its discretion, either (a) adjust the number of the Third Tranche Consideration Shares in accordance with the formula in paragraph (i) above, such that the number of the Third Tranche Consideration Shares to be allotted and issued shall be adjusted in proportion to the aggregate actual level of the 2027 Net Profit (together with the 2027 Net Profit Surplus (if any)) and the 2028 Net Profit achieved; or (b) terminate the Equity Transfer Agreement.

(iii) If the 2028 Net Profit exceeds the 2028 Target Net Profit, there shall not be any upward adjustment on the number of the Third Tranche Consideration Shares to be allotted and issued.

Undertakings relating to the Target Company

During the two years ending 30 September 2028 (the "**Performance Guarantee Period**"), the Purchaser shall not replace, or procure the replacement of any of the key personnel of the management of the Target Company without the prior written consent of the Vendors, except where such member resigns from his or her position.

In addition, the parties have agreed that, upon fulfilment of the Performance Guarantees by the Target Company, the Target Company will continue to employ the key personnel of its management for a period of not less than three years. The remuneration of each such personnel during the first 12 months of such renewal of employment shall not be lower than his or her average annual remuneration during the Performance Guarantee Period.

The parties have further agreed that, during the Performance Guarantee Period, no shareholder of the Target Company shall be entitled to require the declaration or distribution of dividends by the Target Company in proportion to its shareholding interest.

Termination

Pursuant to the Equity Transfer Agreement, in the event that (i) the actual net profit level achieved in any year during the Performance Guarantee Period is below 70% of the relevant level of Performance Guarantee; or (ii) the aggregate actual level achieved for the Performance Guarantee Period is below 70% of the aggregate level of the Performance Guarantees, the Company is entitled, at its discretion, either (i) to adjust the number of the Consideration Shares of the relevant tranche downward in accordance with the agreed consideration adjustment mechanism under the Equity Transfer Agreement as set out in the section headed "Consideration adjustment" above; or (ii) to terminate the Acquisition and require the Vendors to repurchase the equity interest in the Target Company acquired by the Purchaser and to transfer all the Consideration Shares allotted and issued to them back to the Company or its nominee (the "**Put and Repurchase Arrangement**"). The consideration for the sale and purchase of the equity interest in the Target Company and that for the sale and repurchase of all the Consideration Shares allotted and issued to the Vendors shall be set off against each other upon completion.

The completion of the Put and Repurchase Arrangement is conditional upon the Company having obtained all necessary consents, approvals, authorisations and filings (if applicable) required under applicable laws and regulations in connection with the Put and Repurchase Arrangement, including, without limitation, all approvals, consents or confirmations required under the Listing Rules and the Codes on Takeovers and Mergers and Share Buy-backs.

In the event that the Purchaser exercises its right to terminate the Equity Transfer Agreement and require the Vendors to repurchase the relevant equity interest in the Target Company, subject to the Company having obtained all necessary consents, approvals, authorisations and filings (if applicable) required under applicable laws and regulations in connection with the Put and Repurchase Arrangement, the Vendors shall transfer all the Consideration Shares received by them back to the Purchaser or its nominee. To the extent that any Vendor is unable to transfer back all of the Consideration Shares allotted and issued to them pursuant to the Equity Transfer Agreement, such Vendor shall transfer back all the remaining Consideration Shares then held by it and compensate the Purchaser in cash for any shortfall. The amount of such cash compensation shall be calculated by reference to the number of Consideration Shares not transferred multiplied by the Issue Price.

In addition, during the Performance Guarantee Period, if the Purchaser becomes aware of any material adverse changes or circumstances which materially and adversely affect the business operations or performance of the Target Company, the Equity Transfer Agreement may be terminated upon mutual agreement of the parties following negotiations.

INFORMATION OF THE GROUP

The Group is principally engaged in (i) the provision of foundation works, civil engineering contractual service and general building works in Hong Kong; and (ii) environmental protection projects including harmless waste treatments encompassing the construction and operation of kitchen waste treatment, diseased livestock and poultry related business, the development and management of environmental protection industrial park and new energy materials as well as the provision of food waste service in the PRC and Hong Kong.

INFORMATION OF THE TARGET GROUP

The Target Company is a company established in the PRC with limited liability on 15 December 2023 and is principally engaged in collection, processing and trading of waste oil in the PRC. As at the date of this announcement, Vendor A, Vendor B and Vendor C holds 40%, 30% and 30% of the equity interest of the Target Company, respectively.

As at the date of this announcement, the Target Company holds 51% of the equity interests of the PRC Subsidiary, which is newly established in July 2026. The PRC Subsidiary will principally engage in the collection, processing and trading of waste oils in the PRC.

Financial information of the Target Group

Set out below is the unaudited financial information of the Target Company for the years ended 31 December 2024 and 31 December 2025:

	For the year ended 31 December	
	2024	**2025**
	RMB'000	*RMB'000*
Revenue	—	36,333
Net (loss)/ profit before taxation	(100)	566
Net (loss)/ profit after taxation	(100)	566

As at 31 July 2026, based on the unaudited financial statements of the Target Company, the Target Copmany had net assets of approximately RMB24.88 million.

As the PRC Subsidiary was newly established on 14 July 2026 and has no operation since establishment, no financial information of the PRC Subsidiary for the last two financial years is available.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The Board considers that the Acquisition is in line with the Group's business development strategy of diversifying its revenue streams and expanding its environmental protection business. Given the established capabilities in the collection, processing and trading of waste oils, together with an existing procurement network and customer base of the Target Company in Anhui Province, the PRC, the Company considers that upon completion of the Acquisition, it can further enhance the Group's access to upstream waste oils resources. In addition, the Acquisition is expected to facilitate the integration of the Target Company's business with the Group's existing environmental protection operations and create synergies in the areas of project development, operational management and resource utilisation.

The Board believes that the Acquisition enables the Group to capture opportunities arising from the increasing demand for renewable and low-carbon energy. Waste oils are key raw materials used in the production of sustainable aviation fuel ("**SAF**") and biodiesel. With the continued development of the SAF industry in the PRC and globally, the Company expects demand for compliant and traceable waste oils continue to increase. The Acquisition will enable the Group to enhance its exposure to this growing sector and establish a stronger presence in the upstream segment of the renewable fuels supply chain.

The Group currently operates several kitchen waste treatment projects in Anhui Province, the PRC. While such projects generate waste oils as part of their operations, the volume of production from the Group's existing projects is limited. The Board considers that the Acquisition will complement the Group's existing operations by providing an established platform for the collection, processing and trading of waste oils, which is expected to increase the Group's overall sales volume of waste oils and broaden its revenue base.

The Board is also of the view that the Acquisition will create synergies with the Group's existing environmental protection projects in Anhui Province. Given the geographical proximity between the Target Company's operations and the Group's existing projects in Hefei, Xuancheng and Guoyang, the Acquisition is expected to facilitate operational coordination, enhance logistics efficiency, optimise resource allocation and strengthen procurement and sales capabilities. The Board considers that such synergies will contribute to improving the overall operational efficiency and competitiveness of the Group's environmental protection business. In addition, the Acquisition forms part of the Group's broader strategy of developing an integrated waste oils trading and distribution platform. The Board believes that, through the gradual integration of waste oils sourced from the Group's existing projects and acquired businesses, the Group will be better positioned to facilitate quality control, procurement management, sales activities and customer development effort of the Group.

Having considered the above, the Directors consider that the Equity Transfer Agreement and the transactions contemplated thereunder are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors' knowledge, information and belief after having made all reasonable enquires, the existing shareholding structure of the Company and the effect on the shareholding structure of the Company immediately following the issue of the Consideration Shares are set out below:

Shareholders	As at the date of this announcement		Immediately following the issue of the Consideration Shares	
	Number of Shares	*Approximate %*	*Number of Shares*	*Approximate %*
Directors				
Mr. Zhu Yongjun ("**Mr. Zhu**") *(Note 1)*	18,677,200	8.15	18,677,200	7.65
Mr. Pan Yimin ("**Mr. Pan**") *(Note 2)*	50,000	0.02	50,000	0.02
Dr. Tong Ka Lok ("**Dr. Tong**") *(Note 3)*	48,000	0.02	48,000	0.02
Mr. Choy Wai Shek, Raymond, *MH. JP.* ("**Mr. Choy**") *(Note 4)*	120,000	0.05	120,000	0.05
Public Shareholders				
Vendor A	—	—	6,383,521	2.61
Vendor B	—	—	4,255,681	1.74
Vendor C	—	—	4,255,681	1.74
Other public Shareholders	210,408,013	91.76	210,408,013	86.16
Total	229,303,213	100.00	244,198,096	100.00

Notes:

1. Among the 18,677,200 Shares, 7,700,000 Shares are beneficially held by Jumbo Grand Enterprise Development Limited ("**Jumbo Grand**") and 437,200 Shares are beneficially held by Excellent Point Asia Limited ("**Excellent Point**"). Mr. Zhu owns 100% of the issued voting shares of Jumbo Grand and Excellent Point. As such, Mr. Zhu is deemed or taken to be interested in all the Shares which are beneficially owned by Jumbo Grand and Excellent Point for the purpose of the SFO.

2. As at the date of this announcement, Mr. Pan is an executive Director.

3. As at the date of this announcement, Dr. Tong is an independent non-executive Director.

4. As at the date of this announcement, Mr. Choy is an independent non-executive Director.

5. Certain percentage figures in the above table are subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Acquisition exceed 5% but are less than 25%, the Acquisition constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules.

Shareholders and potential investors should note that the Acquisition contemplated under the Equity Transfer Agreement is subject to satisfaction of certain conditions precedent and it may or may not be completed. Shareholders and potential investors are therefore advised to exercise caution when dealing in the Shares.

DEFINITIONS

Unless the context otherwise requires, capitalised terms used in this announcement shall have the following meanings:

"2027 Net Profit"	the audited net profit or net loss after tax generated from the principal business operation of the Target Group as shown in the audited consolidated financial statements of the Target Company for the year ending 30 September 2027
"2027 Target Net Profit"	RMB3,000,000, being the target net profit after tax from the principal business operation of the Target Group for the year ending 30 September 2027
"2028 Net Profit"	the audited net profit or net loss after tax generated from the principal business operation of the Target Group as shown in the audited consolidated financial statements of the Target Company for the year ending 30 September 2028
"2028 Target Net Profit"	RMB3,000,000, being the target net profit after tax from the principal business operation of the Target Group for the year ending 30 September 2028
"Acquisition"	the proposed acquisition of the Equity Interest from the Vendors by the Purchaser pursuant to the terms and conditions of the Equity Transfer Agreement
"associates"	has the meaning ascribed to this term under the Listing Rules
"Board"	the board of Directors
"Business Day(s)"	any day other than a Saturday, Sunday or statutory public holiday in the PRC or Hong Kong

"Company" or "Purchaser"	New Concepts Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2221)
"Consideration"	RMB12,775,000, being the total consideration for the Acquisition
"Consideration Shares"	an aggregate of 14,894,883 new Shares to be allotted and issued by the Company to the Vendors at the Issue Price for full settlement of the consideration for the Acquisition
"Director(s)"	the director(s) of the Company
"Equity Interest"	Collectively, the Equity Interest A, Equity Interest B and Equity Interest C
"Equity Transfer Agreement"	the equity transfer agreement dated 3 September 2026 entered into among the Company, the Vendors and the Target Company in relation to the Acquisition
"First Tranche Consideration Shares"	has the meaning ascribed to it under the section headed "Consideration" in this announcement
"General Mandate"	the general mandate granted to the Directors by the Shareholders at the annual general meeting of the Company on 31 August 2026 to allot, issue and deal with up to 20% of the issued share capital of the Company as at the date of the annual general meeting
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Third Party(ies)"	any person or company and its ultimate beneficial owner(s), to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, is/are not connected person(s) (as defined in the Listing Rules) of the Company and is/are third party(ies) independent of the Company and its connected person(s) in accordance with the Listing Rules
"Independent Valuer"	Beijing Yueheng Asset Appraisal Co., Ltd.* (北京岳恒資產評估有限公司), an independent asset appraisal firm in the PRC
"Issue Price"	HK$1.00 per Consideration Share

"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Performance Guarantees"	has the meaning ascribed to it under the section headed "Performance Guarantees" in this announcement
"Performance Guarantee Period"	the two years ending 30 September 2028
"PRC"	the People's Republic of China which for the purpose of this announcement excludes Hong Kong, the Macau Special Administrative Region and Taiwan
"PRC Subsidiary"	Chuzhou Feidian Environmental Protection Technology Co., Ltd.* (滁州沸點環保科技有限公司), a company established in the PRC with limited liability and a non-wholly owned subsidiary of the Target Company
"Second Tranche Consideration Shares"	has the meaning ascribed to it under the section headed "Consideration" in this announcement
"SFO"	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	ordinary share(s) of HK$1.00 each in the issued share capital of the Company
"Shareholder(s)"	holder(s) of issued Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Target Company"	Anhui Feidian Environmental Protection Technology Co., Ltd.* (安徽沸點環保科技有限公司), a company established in the PRC with limited liability
"Target Group"	the Target Company and its subsidiary(ies)
"Third Tranche Consideration Shares"	has the meaning ascribed to it under the section headed "Consideration" in this announcement
"Valuation"	has the meaning ascribed to it under the section headed "The Valuation" in this announcement
"Valuation Benchmark Date"	has the meaning ascribed to it under the section headed "The Valuation" in this announcement

"Vendor A"	Fang Shuo* (方碩), being a PRC citizen who holds 40% of the equity interest of the Target Company as at the date of this announcement
"Vendor B"	Zhang Xiaoyun* (章孝云), being a PRC citizen who holds 30% of the equity interest of the Target Company as at the date of this announcement
"Vendor C"	Zhu Zucun* (朱祖存), being a PRC citizen who holds 30% of the equity interest of the Target Company as at the date of this announcement
"Vendors"	collectively, Vendor A, Vendor B and Vendor C
"HK$"	Hong Kong Dollar, the lawful currency of Hong Kong
"RMB"	Renminbi, the lawful currency of the PRC
"%"	per cent

* *the English translation of Chinese names or words in this announcement, where indicated, is included for information purpose only, and should not be regarded as the official English translation of such Chinese names or words.*

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

Hong Kong, 3 September 2026

As at the date of this announcement, the executive Directors are Mr. Zhu Yongjun and Mr. Pan Yimin; 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.