

---

**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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

---



**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  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

---

A notice convening the 2016 Annual General Meeting (“AGM”) of the Company to be held at Chatham Room, 7/F, Conrad Hong Kong Hotel, Pacific Place, 88 Queensway, Hong Kong on 15 August 2016 (Monday) at 11:30 a.m. is set out on pages 16 to 19 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 Level 22, Hopewell Centre, 183 Queen’s Road East, 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 meeting if they so wish.

Hong Kong, 15 July 2016

---

## CONTENTS

---

	<i>Page</i>
<b>DEFINITIONS</b> .....	1
<b>LETTER FROM THE BOARD</b>	
Introduction .....	3
Proposed Grant of General Mandates .....	4
Re-election of Retiring Directors .....	5
AGM .....	5
Responsibility Statement .....	5
Recommendation .....	6
<b>APPENDIX I — EXPLANATORY STATEMENT</b> .....	7
<b>APPENDIX II — DETAILS OF RETIRING DIRECTORS PROPOSED                   FOR RE-ELECTION</b> .....	10
<b>NOTICE OF ANNUAL GENERAL MEETING</b> .....	16

---

## DEFINITIONS

---

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

“2015 AGM”	the annual general meeting of the Company held on 18 August 2015
“AGM”	the annual general meeting of the Company to be held at Chatham Room, 7/F, Conrad Hong Kong Hotel, Pacific Place, 88 Queensway, Hong Kong on 15 August 2016 (Monday) at 11:30 a.m., a notice of which is set out on pages 16 to 19 of this circular
“Articles of Association”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors of the Company
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	New Concepts Holdings Limited, a company incorporated in the Cayman Islands with limited liability with its shares listed on the Stock Exchange
“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
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	12 July 2016, 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
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time

---

## DEFINITIONS

---

“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 Codes on Takeovers and Mergers and Share Buy-backs
“%”	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. Chu Shu Cheong  
Mr. Kwan Man Hay  
Ms. Qin Shulan  
Mr. Cai Jianwen

*Registered Office*

Clifton House, 75 Fort Street  
P.O. Box 1350, Grand Cayman  
KY-1108  
Cayman Islands

*Non-executive Director*

Mr. Lam Kwei Mo

*Headquarters, head office and Principal*

*Place of Business in Hong Kong*  
11/F, 8 Queen's Road Central  
Hong Kong

*Independent Non-executive Directors*

Mr. Lo Chun Chiu, Adrian  
Dr. Tong Ka Lok  
Mr. Choy Wai Shek, Raymond, *MH, JP*

15 July 2016

*To the Shareholders*

Dear Sirs or Madam,

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

**INTRODUCTION**

At the 2015 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;

---

## LETTER FROM THE BOARD

---

- (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; and (ii) the re-election of the retiring Directors.

### **PROPOSED GRANT OF GENERAL MANDATES**

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 with the aggregate number of such Shares not exceeding 20% of the number of Shares in issue (the “Issue Mandate”) 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 (the “Repurchase Mandate”) 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 9 (“Issue Mandate”), Resolution 10 (“Repurchase Mandate”) and Resolution 11 in the notice of the AGM contained in pages 16 to 19 of this circular.

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 2017.

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.

---

## LETTER FROM THE BOARD

---

### RE-ELECTION OF RETIRING DIRECTORS

To comply with the Corporate Governance Code and Corporate Governance Report under Appendix 14 to the Listing Rules and in accordance with the Article 108(a) of Articles of Association, Mr. Chu Shu Cheong and Mr. Kwan Man Hay shall retire by rotation at the AGM.

In accordance with Article 112 of the Articles of Association, Mr. Zhu Yongjun, Ms. Qin Shulan, Mr. Cai Jianwen and Mr. Lam Kwei Mo, who were appointed by the Board, shall retire from office at the AGM.

All of the retiring Directors, being eligible, offer themselves for re-election at the AGM, save for Mr. Lam Kwei Mo who provided a written notice to the Company that he will retire at the AGM and will not offer himself for re-election at the AGM due to his commitment to other business engagement. Mr. Lam Kwei Mo has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that will need to be brought to the attention of the Shareholders. The Company will make further announcement on the effective date of his retirement.

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.

### AGM

The notice convening the AGM is set out on pages 16 to 19 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend the AGM, you are requested to complete and return the form of proxy to the Company's Branch Share Registrar in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, 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 meeting if you so wish and in such event, the proxy form shall be deemed to be 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.

### 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 Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information

---

## LETTER FROM THE BOARD

---

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.

### RECOMMENDATION

The Directors consider that the proposed granting of the Issue Mandate and the Repurchase Mandate and the re-election of the retiring Directors 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.

Yours faithfully,  
For and on behalf of the Board  
**New Concepts Holdings Limited**  
**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, 400,000,000 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 Company will be allowed under the Repurchase Mandate to repurchase a maximum of 40,000,000 Shares, representing 10% of the number of Shares in issue as at the Latest Practicable Date.

### **REASONS FOR REPURCHASE**

The Directors believe that it is in the best interests of the Company and the Shareholders for the Directors to have a general authority from the Shareholders to enable the Company to repurchase Shares in the market. Repurchase of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole. Such repurchase may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share.

### **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 and the laws of the Cayman Islands.

### **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 2016) in the event that the repurchase of Shares were 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 Share to the Company or its subsidiaries.

No Core Connected Persons have notified the Company that they have a present intention to sell Shares 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' UNDERTAKING**

The Directors have undertaken to the Stock Exchange that they 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.

**EFFECT OF THE TAKEOVERS CODE**

If, as a result of a repurchase of Shares, 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 our Shareholders, could obtain or consolidate control of our Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code as a result of a repurchase of Shares made.

As at the Latest Practicable Date, based on the information available to the Company, the Controlling Shareholder was interested in an aggregate of 124,000,000 Shares. On the basis that no further Shares are issued or repurchased prior to the AGM and if the Repurchase Mandate of 40,000,000 Shares is fully exercised, the percentage shareholding of the Controlling Shareholder will be increased from an aggregate of 31.0% to an aggregate of 34.4% of the total number of the issued Shares. On the basis of the aforesaid increase of shareholding, the Controlling Shareholder and parties acting in concert with it are required to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate was exercised in full. The Directors have no intention to exercise the Repurchase Mandate to repurchase any Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors will not repurchase the Shares on the Stock Exchange if the repurchase would result in the number of Shares which are in the hands of the public falling below the 25%, being the relevant minimum prescribed percentage for the Company as required by the Stock Exchange.

Save as aforesaid, the Directors are not aware of any other consequence under the Takeovers Code as a result of a repurchase of Shares made pursuant to the Repurchase Mandate.

**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.

**SHARE PRICES**

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

	<b>Share Prices</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2015</b>		
July	2.83	1.10
August	2.83	2.02
September	2.82	2.44
October	3.50	2.42
November	3.10	2.48
December	3.04	2.65
<b>2016</b>		
January	3.32	2.68
February	2.84	2.55
March	2.77	2.50
April	2.90	2.41
May	2.84	2.50
June	2.81	2.52
July (up to the Latest Practicable Date)	2.56	2.41

---

## APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

---

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

### 1. MR. ZHU YONGJUN

**Mr. Zhu Yongjun**, aged 49, is the chairman of the Board and an executive Director. He is also a member of nomination committee of the Board.

Mr. Zhu 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. He was also the chairman of the board of Heilongjiang Interchina Water Treatment Company Limited (a company listed on the Shanghai Stock Exchange) (Stock Code: 600187), from January 2009 to May 2015. He is currently the chairman of the board of Josab International AB, a company incorporated under the laws of Sweden, whose shares are listed on the AktieTorget, a stock exchange in Sweden. 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 any directorship in any other listed company in the three years preceding the Latest Practicable Date.

Mr. Zhu, being an ultimate beneficial owner of one of the substantial Shareholders, is entitled to receive a director's fee of HK\$1 per month, which was determined after arm's length negotiation between Mr. Zhu and the Company. Mr. Zhu's remuneration is subject to review by the remuneration committee of the Board (the "Remuneration Committee") and the Board from time to time with reference to his responsibility and performance. He has not entered into a service contract with the Company and has no fixed term of service with the Company. Mr. Zhu will retire by rotation of Directors at the annual general meeting in accordance with the Articles of Association.

As at the Latest Practicable Date, Mr. Zhu is deemed to be interested in 76,000,000 Shares through his controlled corporation, Jumbo Grand Enterprise Development Limited ("Jumbo Grand"), representing 19% of the total number of the issued Shares within the meaning of Part XV of the SFO. Jumbo Grand is a substantial shareholder of the Company. Mr. Zhu is a director and the chairman of the board of directors of Josab International AB in which the Company owns 3,184,443 shares as at the Latest Practicable Date. Mr. Zhu's brother-in-law, Mr. Allan Warburg, is the ultimate beneficial owner of Simple Gain International Limited, a substantial shareholder of the Company. Save as disclosed above, Mr. Zhu does not have any relationships with any other Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there is no further information to be disclosed pursuant to the requirements of rule 13.51(2)(h) to (v) of the Listing Rules, nor there are other matters relating to the re-election of Mr. Zhu that need to be brought to the attention of the Shareholders and the Stock Exchange.

## 2. MR. CHU SHU CHEONG

**Mr. Chu Shu Cheong**, aged 55, is the founder of the Group and an executive Director. He possesses over 18 years of management experience in foundation, civil engineering and building works of various nature. Mr. Chu is primarily responsible for formulation of development strategies, overseeing business development and operation in construction business of our Group.

Besides his business achievement, Mr. Chu was also appointed as the honorary chairman of the China Star Light Charity Fund Association in 2000, a member of the Guangdong Province Committee of the Chinese People's Political Consultative Conference ("CPPCC") (中國人民政治協商會議廣東省從化市委員會) in October 2011 and a member of the Guangzhou Committee of the CPPCC (中國人民政治協商會議廣州市委員會) in December 2011.

Other than the above mentioned, Mr. Chu did not hold any directorship in any other listed company in the three years preceding the Latest Practicable Date.

Mr. Chu is not related to any other Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Chu is deemed to be interested in 124,000,000 Shares, representing 31% of the total number of issued Shares within the meaning of Part XV of the SFO.

Mr. Chu has entered into a service contract with the Company on 26 August 2014 (the "Service Contract") for an initial term of three years commencing from 19 September 2014, which shall be terminated at any time by giving to the other not less than 3 months' written notice. As stated in the Service Contract, the annual Director's fee to Mr. Chu is HK\$900,000, which is determined by reference to the prevailing market condition and his knowledgeable experience for the industry and contribution to the Company. His appointment is subject to the provisions of retirement by rotation of Directors under the Articles of Association.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, there is no further information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, nor there are other matters relating to the re-election of Mr. Chu that needs to be brought to the attention of the Shareholders and the Stock Exchange as at the Latest Practicable Date.

## 3. MR. KWAN MAN HAY

**Mr. Kwan Man Hay**, aged 61, is the Chief Executive of the Group and an executive Director. Mr. Kwan is responsible for the strategic planning, overseeing tendering and execution of our Group's foundation, civil engineering and general building projects. Mr. Kwan is also responsible for overseeing our Group's administrative functions.

---

## APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

---

Mr. Kwan has over 31 years of experience in the engineering and construction industry. He is a member of the following professional bodies: Hong Kong Institution of Engineers (HKIE), the Chartered Institute of Building (CIOB), the Chartered Institute of Arbitrators (CI Arb). He is also a Registered Professional Engineer (RPE) recognised by the Engineers Registration Board. Mr. Kwan is the holder of Higher Diploma in Building Technology and Management and Associate Diploma in Building Technology and Management awarded by the then Hong Kong Polytechnic in November 1978 and November 1982 respectively.

In October 1997, Mr. Kwan was a director of New Concepts Foundation Limited (“NC Foundation”) and was then responsible for overseeing the tendering and execution of the Group’s foundation works, civil engineering and building projects. Mr. Kwan joined Lanon Development Limited as a director and left our Group in April 2005. In April 2010, Mr. Kwan re-joined the Group as a senior management and was appointed as director of both New Concepts Engineering Development Limited (“NC Engineering”) and NC Foundation in 2012. Since then, Mr. Kwan has been responsible for strategic planning, and overseeing of tendering and execution of the Group’s foundation works, civil engineering and building projects. Mr. Kwan is also responsible for overseeing the Group’s administrative functions.

Other than the above mentioned, Mr. Kwan did not hold any directorship in any other listed company in the three years preceding the Latest Practicable Date.

Mr. Kwan is not related to any other Directors, senior management or substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Kwan is deemed to be interested in 31,000,000 Shares, representing approximately 7.75% of the total number of issued Shares within the meaning of Part XV of the SFO.

Mr. Kwan has entered into a service contract with the Company on 26 August 2014 (the “Service Contract”) for an initial term of three years commencing from 19 September 2014, which shall be terminated at any time by giving to the other not less than 3 months’ written notice. As stated in the Service Contract, the annual Director’s fee to Mr. Kwan is HK\$900,000, which is determined by reference to the prevailing market condition and his knowledgeable experience for the industry and contribution to the Company. His appointment is subject to the provisions of retirement by rotation of Directors under the Articles of Association of the Company.

### **Petition and discharge of bankruptcy order**

Mr. Kwan filed a bankruptcy petition voluntarily with the High Court of Hong Kong on 27 July 1999. According to Mr. Kwan, apart from NC Foundation, he was one of the directors of Geoworks Holdings Limited and its fellow companies during the 1990s (“Relevant Private Companies”) which principally engaged in the construction business in Hong Kong. These Relevant Private Companies (not including NC Foundation) were granted certain financial facilities (“Financial Facilities”) by several banks (“Banks”) in Hong Kong, including bank overdraft, hire purchase for plants and barges and property leasing for its office. As a security and one of the conditions

precedent for the Financial Facilities, each of the directors of the Relevant Private Companies was required to provide a joint and several personal guarantee in favour of the Banks. The Relevant Private Companies used the borrowings to acquire plants and equipment for their construction business. Approaching 1998, the local economy of Hong Kong turned sour. There were fewer business opportunities for the Relevant Private Companies. Further, financial institutions began to tighten their credit policy in general, which imposed heavy pressure on the liquidity of the Relevant Private Companies. In addition, the Relevant Private Companies were not able to offload their capital commitment nor generate sufficient cashflow. All these factors resulted in difficulty for the Relevant Private Companies to settle their regular repayments to the Banks.

In the first and second quarters of 1999, the creditors of the Relevant Private Companies filed petitions for winding-up against some of the Relevant Private Companies.

As confirmed by Mr. Kwan, having considered his inability to repay all the outstanding debts owing by the Relevant Private Companies to the Banks personally guaranteed by him, Mr. Kwan decided to file a bankruptcy petition voluntarily on 27 July 1999.

Having regard to (i) the bankruptcy order made by the High Court of Hong Kong on 22 September 1999; (ii) the voluntary bankruptcy petition of Mr. Kwan; and (iii) the certificate of discharge pursuant to Rule 92 of the Bankruptcy Rules (Cap. 6A) issued by the High Court of Hong Kong on 14 February 2007, certifying that Mr. Kwan was discharged from his bankruptcy on 22 September 2003, the Directors were not aware that the bankruptcy of Mr. Kwan was resulted from or related to dishonesty or any integrity issue. In addition, pursuant the certificate of discharge pursuant to Rule 92 of the Bankruptcy Rules (Cap. 6A of the Laws of Hong Kong), no conditions were imposed on Mr. Kwan's discharge from his bankruptcy.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, there is no further information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, nor there are other matters relating to the re-election of Mr. Kwan that needs to be brought to the attention of the Shareholders and the Stock Exchange as at the Latest Practicable Date.

#### **4. MS. QIN SHULAN**

**Ms. Qin Shulan**, aged 53, was appointed as an executive Director on 24 May 2016. She is the senior engineer of Northern China Municipal Engineering Design and Research Institute. Ms. Qin was the legal representative and supervisor of water treatment new technology commercialisation centre (Tianjin Free Trade Zone Water Treatment New Technology Commercialisation Centre) under the Ministry of Housing and Urban-Rural Development of the People's Republic of China from 2006 to 2015. She was the person in charge of the commercialisation of biologically reinforced filler and its carrier and auxiliary device for municipal sewage treatment plant, which is a key water body pollution control

and restoration technology project in China's 12th Five-Year Plan. She was also the general manager and vice chairperson of Capital Aihua Municipal & Environmental Engineering Co., Ltd. from 2009 to November 2015. She obtained her Master's degree in business administration from Tianjin University. She has over 30 years of experience in investment, constructions, development and operations of environmental protection-related business.

The emolument of Ms. Qin is RMB50,000 per month which was determined after arm's length negotiation between Ms. Qin and the Company and will be subject to review by the Remuneration Committee and the Board from time to time with reference to her responsibility and performance. Ms. Qin has not entered into a service contract with the Company and she has no fixed term of service with the Company. She will retire by rotation of Directors at the annual general meeting in accordance with the Articles of Association.

Ms. Qin does not have any relationship with other Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Ms. Qin does not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, there is no further information to be disclosed pursuant to the requirements of rule 13.51(2)(h) to (v) of the Listing Rules, nor there are other matters relating to the re-election of Ms. Qin that needs to be brought to the attention of the Shareholders and the Stock Exchange as at the Latest Practicable Date.

## **5. MR. CAI JIANWEN**

**Mr. Cai Jianwen**, aged 42, was appointed as an executive Director on 23 September 2015. He is also a member of the Remuneration Committee.

Mr. Cai was a general manager of Interchina Water Treatment Hong Kong Company Limited (國中水務香港有限公司) from April 2014 to March 2016. From May 2011 to April 2014, he was also the Chief Financial Officer of Heilongjiang Interchina Water Treatment Company Limited whose shares are listed on the Shanghai Stock Exchange (stock code: 600187).

He received a Master of Business Administration degree from China Europe International Business School (CEIBS) in March 2008. Mr. Cai was a fellow member of China Institute of Certified Public Accountant. Since 2015, Mr. Cai is also a director of Josab International AB whose shares are listed on the AktieTorget, a stock exchange in Sweden.

Save as disclosed above, Mr. Cai does not hold any other position in the Company or any subsidiaries of the Company nor any other directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.



---

## APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

---

Mr. Cai does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Cai does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures (within the meaning of Part XV of the SFO) of the Company.

Mr. Cai has entered into a service contract with the Company (the “Service Contract”) for an initial term of three years commencing from 23 September 2015, which shall be terminated at any time by giving to the other not less than 3 months’ written notice. His appointment is subject to the provisions of retirement by rotation of Directors under the Articles of Association.

Pursuant to the Service Contract, Mr. Cai is entitled to an annual Director’s fee of HK\$700,000. Pursuant to the Board resolution dated 14 April 2016, in addition to his annual Director’s fee of HK\$700,000, from 1 April 2016 Mr. Cai is also entitled to (1) residential housing allowance of not exceeding HK\$28,000 per month; (2) child tuition allowance of not exceeding HK\$10,000 per month; and (3) the insurance allowance of not exceeding HK\$100,000 per annum where the allowances will be on an incurred basis. The annual director’s emoluments for Mr. Cai is determined by reference to the increasing workload and responsibility to the Company, the prevailing market condition and his commitment on and contribution to the Company, which is subject to annual review by the Remuneration Committee and the Board and the approval from the Shareholders. The director’s emoluments of Mr. Cai has been recommended by the Remuneration Committee based on his qualifications, educational background, working experience, level of responsibilities to be undertaken and prevailing market conditions and approved by the Board.

Save as disclosed above, to the best of the knowledge, information and belief of the directors after having made all reasonable enquiries, there was no matter relating to the re-election of Mr. Cai as an executive director 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.

---

## NOTICE OF ANNUAL GENERAL MEETING

---



### 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 Chatham Room, 7/F, Conrad Hong Kong Hotel, Pacific Place, 88 Queensway, Hong Kong on 15 August 2016 (Monday) at 11:30 a.m. for the following purposes:

1. To receive and consider the audited consolidated accounts and the reports of the directors and of the auditors for the year ended 31 March 2016;
2. To re-elect Mr. Zhu Yongjun as an executive Director;
3. To re-elect Mr. Chu Shu Cheong as an executive Director;
4. To re-elect Mr. Kwan Man Hay as an executive Director;
5. To re-elect Ms. Qin Shulan as an executive Director;
6. To re-elect Mr. Cai Jianwen as an executive Director;
7. To authorise the Board to fix the Directors’ remuneration;
8. To re-appoint Wellink CPA Limited as auditors of the Company and to authorise the Board to fix their remuneration;
9. To consider as special business, and if thought fit, to pass the following resolution as Ordinary Resolution:

**“THAT:**

- (A) subject to paragraph (C) below, the exercise by 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 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;

---

## NOTICE OF ANNUAL GENERAL MEETING

---

- (B) the approval in paragraph (A) above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company 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 of the Company 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 of the Company pursuant to the approval in paragraph (A) of this Resolution, otherwise than pursuant to:
- (i) a Rights Issue (as defined below); or
  - (ii) the exercise of any option under the Company's share option scheme(s); 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 of the Company in issue as at the date of the passing of this Resolution (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), and the said approval shall be limited accordingly; and

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 of the Company 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 of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the

---

## NOTICE OF ANNUAL GENERAL MEETING

---

laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange, in any territory outside Hong Kong.”;

10. To consider as special business, and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**THAT:**

- (A) subject to paragraph (B) below, the exercise by the directors of the Company during the Relevant Period of all powers of the Company to repurchase issued shares in the capital of the Company, in accordance with all applicable laws and the requirements set out in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, be and is hereby approved generally and unconditionally;
- (B) the aggregate number of shares of the Company 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 of the Company in issue as at the date of this Resolution (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 the said approval shall be limited accordingly; and

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.”; and
11. To consider as special business, and if thought fit, to pass the following resolution as an Ordinary Resolution:

“**THAT** conditional upon the passing of Ordinary Resolutions numbered 9 and 10 as set out in the Notice convening this meeting, the aggregate number of shares of the Company that shall have been repurchased by the Company after the date thereof pursuant to and in accordance with the said Ordinary Resolution 10 shall be added to the aggregate number of shares of the Company that may be allotted,

---

## NOTICE OF ANNUAL GENERAL MEETING

---

issued and disposed of or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to the general mandate to allot and issue shares granted to the directors of the Company by the said Ordinary Resolution 9.”.

By order of the Board  
**New Concepts Holdings Limited**  
**Cai Jianwen**  
*Executive Director*

Hong Kong, 15 July 2016

**Notes:**

- i. A member entitled to attend and vote at the meeting convened is entitled to appoint another person(s) as his proxy to attend and vote in his stead. A proxy need not be a member of the Company.
- ii. To be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding of the meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the meeting or any adjournment thereof should he so wish.
- iii. The Register of Members of the Company will be closed from 11 August 2016 to 15 August 2016 (both days inclusive), during which period no transfers of shares will be registered. To determine the entitlement to attend and vote at the Annual General Meeting of the Company, all transfer document, accompanied by the relevant share certificates, must be lodged with the Company’s Branch Share Registrars in Hong Kong, Tricor Investor Services Limited Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on 10 August 2016.
- iv. Pursuant to Rule 13.39(4) of the Listing Rules, all the resolutions put to the vote at the Annual General Meeting will be taken by way of poll.