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)

APPOINTMENT OF AUDITOR

This announcement is made by the board (the "**Board**") of directors (the "**Directors**") of New Concepts Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") (the "**Stock Exchange**").

Reference is made to the announcement of the Company dated 23 April 2025 in relation to resignation of BDO Limited ("**BDO**") as the auditor of the Company (the "**Resignation Announcement**").

As disclosed in the Resignation Announcement, on 23 April 2025, BDO tendered its resignation as the auditor of the Company. Following the resignation of BDO as the auditor of the Company, the Board is pleased to announce that the Board, with the recommendation of audit committee (the "**Audit Committee**"), has resolved to appoint Asian Alliance (HK) CPA Limited ("**Asian Alliance**") as the new auditor of the Company to fill the casual vacancy. Asian Alliance shall hold office until the conclusion of the next annual general meeting of the Company.

The Audit Committee has considered a number of factors in assessing the appointment of Asian Alliance, including but not limited to (i) the fee quote and audit proposal of Asian Alliance; (ii) the audit experience, industry knowledge and technical competence in handling audit work for companies listed on the Stock Exchange and its familiarity with the requirements under the Listing Rules and the Hong Kong Financial Reporting Standards; (iii) its independence and objectivity; (iv) its reputation in the market and track record; (v) its resources and capabilities including manpower, time commitment and composition of audit working team; (vi) the Company's size, complexity and risk profile; (vii) Guidelines for Effective Audit Committees — Selection, Appointment and Reappointment of Auditors issued by the Accounting and Financial Reporting Council of Hong Kong (the "**AFRC**") ; and (viii) the Guidance Notes on Change of Auditors issued by the AFRC.

Based on the above, the Audit Committee has assessed and considered Asian Alliance is independent, competent and capable to act as the auditor of the Company. The Board and the Audit Committee are of the view that the change of auditor would achieve the cost effectiveness of the Company's annual audit and enhance the level of corporate governance; and the audit fee agreed with Asian Alliance is commensurate with the extent of audit work required by the Group. The Board is further of the view that the appointment of Asian Alliance as the auditor is in the interest of the Company and the Shareholders as a whole.

The Board would like to take this opportunity to express its warm welcome to Asian Alliance on its appointment as the auditor of the Company.

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

Hong Kong, 28 April 2025

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.