
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,
INCREASE IN AUTHORISED SHARE CAPITAL
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the 2024 Annual General Meeting (“AGM”) of the Company to be held at theDesk, 22/F., One Pacific Centre, 414 Kwun Tong Road, Kwun Tong, Kowloon, Hong Kong on 16 August 2024 (Friday) at 10:00 a.m. is set out on pages 19 to 23 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.

Hong Kong, 16 July 2024

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	
Introduction	4
Proposed Grant of General Mandates to Issue and Repurchase Shares	4
Proposed Re-election of Retiring Directors	5
Proposed Increase in Authorised Share Capital	6
AGM	7
Responsibility Statement	8
Recommendation	8
General	8
APPENDIX I — EXPLANATORY STATEMENT	9
APPENDIX II — DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION	13
NOTICE OF ANNUAL GENERAL MEETING	19

DEFINITIONS

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

“2023 AGM”	the annual general meeting of the Company held on 15 August 2023
“AGM”	the annual general meeting of the Company to be held at theDesk, 22/F., One Pacific Centre, 414 Kwun Tong Road, Kwun Tong, Kowloon, Hong Kong on 16 August 2024 (Friday) at 10:00 a.m., a notice of which is set out on pages 19 to 23 of this circular
“Articles of Association”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“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
“Increase in Authorised Share Capital”	the proposed increase in the Company’s authorised share capital from HK\$200,000,000 divided into 2,000,000,000 Shares to HK\$400,000,000 divided into 4,000,000,000 Shares by creating an additional 2,000,000,000 unissued Shares
“Issue Mandate”	a general unconditional mandate 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 at the date of passing the resolution in relation thereof

DEFINITIONS

“Latest Practicable Date”	8 July 2024, 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
“Options”	the options granted under the share option schemes of the Company to subscribe for Shares
“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 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
“%”	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

Mr. Lee Tsi Fun Nicholas

Non-executive Directors

Mr. Lin Jiakuang

Dr. Ge Xiaolin

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

16 July 2024

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,
INCREASE IN AUTHORISED SHARE CAPITAL
AND
NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

At the 2023 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; the re-election of the retiring Directors; and (iii) increase in authorised share capital.

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 with the aggregate number of such Shares not exceeding 20% of the number of Shares in issue 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 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) in the notice of the AGM contained in pages 19 to 21 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 2025.

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 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 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, Dr. Ge Xiaolin, Mr. Lo Chun Chiu, Adrian and Mr. Choy Wai Shek, Raymond, *MH, JP* shall retire by rotation at the AGM.

In accordance with Article 112 of the Articles of Association, Ms. Du Yun and Mr. Lin Jiakuang, who were appointed by the Board on 1 September 2023 and 17 October 2023 respectively, shall retire from office at the AGM. All of the retiring Directors, being eligible, offer themselves for re-election at the AGM.

Mr. Lo Chun Chiu, Adrian and Mr. Choy Wai Shek, Raymond, *MH, JP* have been serving as independent non-executive Directors upon the listing of the Company in September 2014 for more than 9 years. Pursuant to code provision B.2.3 of Appendix C1 to the Listing Rules, the re-election of each of them will be proposed by separate resolution. During their tenure, Mr. Lo Chun Chiu, Adrian and Mr. Choy Wai Shek, Raymond, *MH, JP* have provided impartial advice, exercised independent judgment, and actively participated in Board meetings and various committees. Their skills, knowledge and experience have enabled them to contribute constructively and objectively to the Board as independent non-executive Directors, respectively. They do not hold executive functions or engage in day-to-day management. The Board is of the view that their independence from management was not considered to have been diminished by their years of service, respectively.

Each of Mr. Lo Chun Chiu, Adrian and Mr. Choy Wai Shek, Raymond, *MH, JP* has 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 each of the retiring independent non-executive Directors have been independent in accordance with the

LETTER FROM THE BOARD

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 Directors for re-election at the AGM, the nomination committee (the “**Nomination Committee**”) of the Company has considered their past performance, their written confirmations of independence to the Company under Rule 3.13 of Listing Rules as well as their skills, backgrounds, knowledge and experience.

In this respect, the Nomination Committee had evaluated the performance of each of the retiring independent non-executive Directors and found their performance satisfactory. The Nomination Committee has also assessed each of the independent non-executive Directors’ written confirmation of independence under Rule 3.13 of Listing Rules, and confirmed that all of them remain independent. Taking into account their respective professional knowledge, experience and independent opinions that will be bring to the Company, the Nomination Committee also believes the continuous appointment of Mr. Lo Chun Chiu, Adrian and Mr. Choy Wai Shek, Raymond, *MH, JP* as independent non-executive Directors is seen as beneficial to the Company and is in line with the Company’s director nomination policy and board diversity policy. In addition, the Board is of the view that each of the retiring independent non-executive Directors would bring to the Board their own perspective, skills and experience, as further described in their respective details in Appendix II to this circular.

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

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.

PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

The existing authorised share capital of the Company is HK\$200,000,000 divided into ordinary 2,000,000,000 Shares of par value of HK\$0.10 each, of which 1,606,132,134 Shares are in issue and 321,226,426 Shares are authorised but unissued as at the Latest Practicable Date.

In order to enable the Company to have greater flexibility in raising funds and to promote future business growth, the Board proposed to increase the authorised share capital of the Company from HK\$200,000,000 divided into 2,000,000,000 Shares of HK\$0.10 each to HK\$400,000,000 divided into 4,000,000,000 Shares of HK\$0.10 each by the creation of additional 2,000,000,000 new unissued Shares.

LETTER FROM THE BOARD

Such new Shares, upon issue and fully paid, shall rank *pari passu* in all respects with the existing issued Shares. The Board believes that the Increase in Authorised Share Capital will provide flexibility to the Company for future investment opportunities and facilitate the Company in determining its future business plan and development, thus serving the interests of the Company and the Shareholders as a whole. As at the Latest Practicable Date, except for the 117,610,000 underlying Shares that may be issued upon the exercise of the share options granted under all share option schemes adopted by the Company, the Company has no present intention to issue Shares from any part of the authorised share capital of the Company to be increased, but may or may not issue Shares in the future depending on market conditions and the financial needs of the Company.

The Increase in Authorised Share Capital is subject to the approval of the Shareholders by way of passing an ordinary resolution at the AGM and will become effective upon the approval by the Shareholders at the AGM.

AGM

The notice convening the AGM is set out on pages 19 to 23 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.

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).

LETTER FROM THE BOARD

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 Increase in Authorised Share Capital 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
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 Company will be allowed under the Repurchase Mandate to repurchase a maximum of 160,613,213 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 per Share 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 2024) 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' 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, 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 and 32 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”), 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) Hong Kong Toprich Investment Limited ^{Note 2}	156,740,000	9.75%

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 156,740,000 Shares are held by Hong Kong Toprich Investment Limited, which is indirectly wholly-owned by China Investment Fund Company Limited, a company incorporated in the Cayman Islands with limited liability with its shares listed on the Stock Exchange (Stock code: 612).

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, 元亨企業管理(深圳)集團有限公司 and Mr. Lin Jiakuang	159,724,000	11.05%
(2) Hong Kong Toprich Investment Limited	156,740,000	10.84%

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 and 32 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.

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>
2023		
July	0.600	0.480
August	0.700	0.550
September	0.760	0.590
October	0.760	0.690
November	0.700	0.590
December	0.630	0.550
2024		
January	0.600	0.335
February	0.330	0.238
March	0.310	0.193
April	0.260	0.200
May	0.232	0.165
June	0.178	0.096
July (up to the Latest Practicable Date)	0.112	0.098

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

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. LIN JIAKUANG (“MR. LIN”)

Mr. Lin, aged 34, was appointed as a non-executive director of the Company on 17 October 2023. Mr. Lin is the founder, sole shareholder and director of 元亨企業管理(深圳)集團有限公司, the holding company of Yuan Heng. Prior to this, Mr. Lin was the business manager of Shenzhen Rongan Financing Guarantee Co., Ltd.* 深圳融安融資擔保有限公司 from November 2011 to June 2012, manager of Shenzhen Huihe Development Co., Ltd.* 深圳匯合發展有限公司 from July 2012 to August 2013, business manager of Shenzhen Qianhai Shanlin Asset Management Co., Ltd.* 深圳市前海善林資產管理有限公司 from May 2014 to July 2015 and general manager Shenzhen Dingyifeng Assets Management Co., Ltd.* 深圳市鼎益豐資產管理股份有限公司 from February 2017 to October 2018. Mr. Lin obtained a degree in Investment and Financial Management (Independent Undergraduate Section) in 2014 from Zhongnan University of Economics and Law.

Save as disclosed above, Mr. Lin 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.

Mr. Lin receives a director’s fee of HK\$10,000 per month, which was determined with reference to his duties and responsibilities, the Company’s remuneration policy, the prevailing market conditions and recommendations of the remuneration committee of the Board. Mr. Lin’s remuneration will be subject to annual review by the remuneration committee of the Board and the Board from time to time with reference to his responsibility and performance. He has entered into a service contract with the Company with a fixed term of service for 3 years. His appointment is subject to the provisions of retirement by rotation of Directors under the Articles of Association.

Mr. Lin 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, Mr. Lin is deemed to be interested in 159,724,000 Shares, representing approximately 9.94% of the total number of the issued Shares, through the 159,724,000 Shares directly owned by his controlled corporations, Yuan Heng. Save for the above, Mr. Lin 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. Lin 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. GE XIAOLIN (“DR. GE”)

Dr. Ge, aged 58, was appointed as a non-executive director of the Company on 2 July 2020. Dr. Ge is the chairman of Tianjin SOFIT Building Materials Co., Ltd. Dr. Ge received a master’s degree in 1990 and a bachelor’s degree in 1988 in Hunan University, subsequently obtained his Ph.D. degree in Beijing University in 2013, and postdoctoral researcher in Applied Economics in Hunan University in 2010. Dr. Ge was the (Term 9th to 10th) member of All-China Youth Association. Prior to founding his own company, Dr. Ge worked in China Pinghe Import & Export Co., Ltd. (as general manager), and Goalmark International Group (as vice general manager and subsequent as general manager).

Save as disclosed above, Dr. Ge 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. Ge receives a director’s fee of HK\$30,000 per month, which was determined with reference to his duties and responsibilities, the Company’s remuneration policy, the prevailing market conditions and recommendations of the remuneration committee of the Board. Dr. Ge’s remuneration will be subject to annual review by the remuneration committee of the Board and the Board from time to time with reference to his responsibility and performance. He has entered into a service contract with the Company with a fixed term of service for 3 years. His appointment is subject to the provisions of retirement by rotation of Directors under the Articles of Association.

Dr. Ge 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. Ge has a personal interest in Options to subscribe for 500,000 Shares and was interested in 500,000 Shares, representing approximately 0.06% of the total number of the issued Shares within the meaning of Part XV of the SFO. Save for the above, Dr. Ge 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. Ge 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.

3. MS. DU YUN (“MS. DU”)

Ms. Du, aged 42, was appointed as an independent non-executive director of the Company on 1 September 2023. Ms. Du was the vice president of HOPU Jinghua (Beijing) Investment Consultancy Co., Ltd. (“**HOPU Investment**”) from April 2018 to November 2023. Prior to this, Ms. Du had served as the senior vice president in charge of the gas business in Engie (China) Energy Technology Co., Ltd. (“**Engie China**”) from September 2014 to April 2018. Ms. Du obtained the qualification from the Chartered Financial Analyst Institute and is a chartered financial analyst (CFA). Ms. Du obtained a bachelor’s degree in Science in 2003 from Tongji University, and further obtained a master degree in Science at École Polytechnique in France.

Save as disclosed above, Ms. Du 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.

Ms. Du receives a director’s fee of HK\$20,000 per month, which was determined with reference to her duties and responsibilities, the Company’s remuneration policy, the prevailing market conditions and recommendations of the remuneration committee of the Board. Ms. Du’s remuneration will be subject to annual review by the remuneration committee of the Board and the Board from time to time with reference to her responsibility and performance. She has entered into a service contract with the Company with a fixed term of service for 2 years. Her appointment is subject to the provisions of retirement by rotation of Directors under the Articles of Association.

Ms. Du does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (as defined under the Listing Rules) of the Company.

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 Ms. Du 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.

4. MR. LO CHUN CHIU, ADRIAN (“MR. LO”)

Mr. Lo, aged 68, was appointed as an independent non-executive director of the Company on 26 August 2014. He is the chairman of our nomination committee of the Board and a member of each of our audit committee and remuneration committee of the Board.

Mr. Lo was awarded a Bachelor of Laws degree by the University of London in August 1988. He is a member of the Law Society of Hong Kong and has been a practicing solicitor in Hong Kong since November 1991 in general legal practice. From December 1993 to the Latest Practicable Date, Mr. Lo has been a partner of Joseph C.T. Lee & Co., Solicitors, and engaged in various fields of legal practice involving commercial and conveyancing litigation, acquisition and sale of business and/or companies, company liquidation, charity foundation works, formation of religious organisations, family law, immigration law and employment law. He was an independent non-executive director of Huarchi Global Group Holdings Limited (a company listed on the main board of the Stock Exchange (Stock Code: 2296) until the cancellation of listing of its shares on the Stock Exchange with effect from 19 September 2023) from November 2019 to March 2024.

Save as disclosed above, Mr. Lo 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.

Mr. Lo has entered into an initial service agreement with the Company for a 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. The annual Director’s fee to Mr. Lo is HK\$420,000 which was determined with 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.

Mr. Lo 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, Mr. Lo has a personal interest in Options to subscribe for 500,000 Shares. Save for the above, Mr. Lo 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. Lo 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.

5. MR. CHOY WAI SHEK, RAYMOND, MH, JP (“MR. CHOY”)

Mr. Choy, aged 75, was appointed as an independent non-executive director of the Company on 26 August 2014. He is the chairman of our remuneration committee of the Board and a member of each of our nomination committee and audit committee of the Board.

Mr. Choy joined our Group in January 2013 as a director of New Concepts Foundation Limited (“**NC Foundation**”), an indirect wholly-owned subsidiary of the Company. Mr. Choy has been carrying out an independent non-executive role in NC Foundation, mainly responsible for advising on corporate governance of NC Foundation. Mr. Choy also acts as an independent non-executive director of Far East Hotels and Entertainment Limited, a company listed on the Main Board (stock code: 37), AB Builders Group Limited, a company listed on the Main Board (stock code: 1615) and WAC Holdings Limited, a company listed on GEM (stock code: 8619).

Mr. Choy holds a Diploma in Chinese Law awarded from the University of East Asia (now known as the University of Macau) in October 1987 and a Diploma in Political Science from the International Affairs College, Hong Kong in July 1988.

He was the Chairman of the Sham Shui Po District Board from April 1991 to September 1994, a Hong Kong affairs adviser appointed by the Hong Kong and Macao Affairs Office of the State Council and the Xinhua News Agency from 1994 to 1997, the vice-chairman of the Occupational Safety and Health Council of the Labour and Welfare Bureau from 2004 to 2010, a member of the Energy Advisory Committee of the Environment Bureau from 2006 to 2012 and a member of the Consumer Council of the Commerce and Economic Development Bureau from 2005 to 2011.

He was a member of the Guangzhou Committee of the Chinese People’s Political Consultative Conference (Term 9th to 12th) (中國人民政治協商會議廣州市委員會). He was also elected as a vice president of GMC Hong Kong Members Association in February 2012. He is the Honorary Committee Member of The Chinese General Chamber of Commerce, Hong Kong and was also the Chairman of Member’s Service Committee of the Chinese General Chamber of Commerce.

Save as disclosed above, Mr. Choy 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. Mr. Choy 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. The annual Director’s fee to Mr. Choy is HK\$420,000 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.

Mr. Choy does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (as defined under the Listing Rules) of the Company.

APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

As at the Latest Practicable Date, Mr. Choy has a personal interest in Options to subscribe for 500,000 Shares and was interested in 1,200,000 Shares, representing approximately 0.11% of the total number of issued Shares within the meaning of Part XV of the SFO. Save for the above, Mr. Choy 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. Choy 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 the Desk, 22/F., One Pacific Centre, 414 Kwun Tong Road, Kwun Tong, Kowloon, Hong Kong on 16 August 2024 (Friday) at 10:00 a.m. for the following purposes:

1. To receive and consider the audited consolidated accounts and the reports of the directors and auditors for the year ended 31 March 2024;
2. To re-elect Mr. Lin Jiakuang as non-executive Directors;
3. To re-elect Dr. Ge Xiaolin as non-executive Director;
4. To re-elect Ms. Du Yun as independent non-executive Director;
5. To re-elect Mr. Lo Chun Chiu, Adrian as independent non-executive Director;
6. To re-elect Mr. Choy Wai Shek, Raymond, *MH, JP* as independent non-executive Director;
7. To authorise the board of directors to fix the respective directors’ remuneration;
8. To re-appoint BDO Limited as auditors of the Company and to authorise the board of directors to fix their remuneration;

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

9. “**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**”) or securities convertible into Shares, or

NOTICE OF ANNUAL GENERAL MEETING

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;

- (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) of this Resolution, 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 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

NOTICE OF ANNUAL GENERAL MEETING

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.”;

10. “**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 issued shares in the capital of the Company on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on another stock exchange recognised for this purpose by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited under the Hong Kong Code on Share Buy-backs, and subject to and in accordance with all applicable laws and the requirements set out in the Rules Governing the Listing of Securities on the Stock Exchange, 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 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.”;

NOTICE OF ANNUAL GENERAL MEETING

11. “**THAT** conditional upon the passing of Ordinary Resolutions numbered 7 and 8 as set out in the notice convening this meeting, the aggregate number of Shares that shall have been repurchased by the Company after the date thereof pursuant to and in accordance with the said Ordinary Resolution 8 shall be added to the aggregate number of Shares that may be allotted, issued and disposed of or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to the general mandate to allot and issue shares granted to the Directors by the said Ordinary Resolution numbered 7.”; and
12. To consider and, if thought fit, pass with or without modifications, the following resolution as an Ordinary Resolution:

“**THAT:**

- (a) the authorised share capital of the Company be increased from HK\$200,000,000 divided into 2,000,000,000 ordinary shares of HK\$0.10 each (the “**Shares**”) to HK\$400,000,000 divided into 4,000,000,000 Shares of HK\$0.1 each by the creation of additional 2,000,000,000 Shares (the “**Increase in Authorised Share Capital**”), such Shares, upon issue and fully paid, shall rank *pari passu* in all respects with the existing issued Shares and have the rights and privileges and be subject to the provisions contained in the memorandum of association and articles of association of the Company; and
- (b) any one director of the Company, or any two directors of the Company if the affixation of the common seal of the Company is necessary, be and is hereby authorised to do all such other acts and execute all such other documents, deeds or instruments as may be required in connection with, the implementation of and giving effect to the Increase in Authorised Share Capital or as such Director may deem necessary or desirable to carry into effect the matters herein resolved.”

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

Hong Kong, 16 July 2024

NOTICE OF ANNUAL GENERAL MEETING

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.
- 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 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, 13 August 2024 to Friday, 16 August 2024 (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, 12 August 2024.
- vii. 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.