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NEW CONCEPTS HOLDINGS LIMITED

創業集團（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2221)

COMPLETION OF ISSUE OF SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all conditions precedent of the Subscription as set out in the Subscription Agreement have been satisfied, and the Subscription was completed on 6 December 2017 in accordance with the terms and conditions of the Subscription Agreement.

10,164,000 Subscription Shares, representing approximately 1.92% of the issued share capital (as enlarged by the Subscription Shares) of the Company as at the date of this announcement, have been allotted and issued by the Company to the Subscriber at the Subscription Price of HK\$3.71 per Subscription Share under the General Mandate.

Reference is made to the Company's announcement dated 27 November 2017 (the "**Announcement**") in relation to, among others, the Subscription. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

COMPLETION OF THE SUBSCRIPTION

The Board is pleased to announce that all conditions precedent of the Subscription as set out in the Subscription Agreement have been satisfied, and the Subscription was completed on 6 December 2017 in accordance with the terms and conditions of the Subscription Agreement.

Pursuant to the Subscription Agreement, 10,164,000 Subscription Shares, representing approximately 1.92% of the issued share capital (as enlarged by the Subscription Shares) of the Company as at the date of this announcement, have been allotted and issued by the Company to the Subscriber at the Subscription Price of HK\$3.71 per Subscription Share

under the General Mandate. To the best of the Directors' knowledge, information and belief and having made all reasonable enquires, each of the Subscriber and its ultimate beneficial owner is a third party independent of and not connected with the Company and its connected persons.

The proceeds from the Subscription have been satisfied by the Subscriber. The total funds raised from the Subscription are approximately HK\$37,700,000. It is expected that the net proceeds from the Subscription will be used by the Company for the general working capital for the operation and development of the kitchen waste treatment and water treatment businesses of the Group.

CHANGES IN SHAREHOLDING STRUCTURE

The shareholding structures of the Company immediately before and immediately after completion of the Subscription are set out as follows:

Shareholders	Immediately before the completion of the Subscription		Immediately after the completion of the Subscription	
	<i>Number of shares</i>	<i>% of shareholdings (Approximately)</i>	<i>Number of shares</i>	<i>% of shareholdings (Approximately)</i>
Jumbo Grand Enterprise Development Limited (<i>Note 1</i>)	77,000,000	14.85	77,000,000	14.56
Prosper Power Group Limited (<i>Note 2</i>)	76,500,000	14.75	76,500,000	14.47
Simple Gain International Limited (<i>Note 3</i>)	40,000,000	7.71	40,000,000	7.56
CEF Concept Holdings Limited (<i>Note 4</i>)	55,400,000	10.68	55,400,000	10.48
Mr. Zhu Yongjun (<i>Note 5</i>)	68,000	0.01	68,000	0.01
Ms. Qin Shulan (<i>Note 5</i>)	4,084,000	0.79	4,084,000	0.77
Mr. Cai Jianwen (<i>Note 5</i>)	2,680,000	0.52	2,680,000	0.51
Dr. Zhang Lihui (<i>Note 6</i>)	48,000	0.00	48,000	0.00
Mr. Choy Wai Shek, Raymond, <i>MH. JP</i> (<i>Note 7</i>)	480,000	0.10	480,000	0.10
Dr. Tong Ka Kok (<i>Note 7</i>)	480,000	0.10	480,000	0.10
The Subscriber	—	—	10,164,000	1.92
Other public Shareholders	<u>261,878,992</u>	<u>50.49</u>	<u>261,878,992</u>	<u>49.52</u>
Total	<u><u>518,618,992</u></u>	<u><u>100.00</u></u>	<u><u>528,782,992</u></u>	<u><u>100.00</u></u>

Notes:

1. As at the date of this announcement, Jumbo Grand Enterprise Development Limited is wholly-owned by Mr. Zhu Yongjun (chairman of the Board and an executive Director). Mr. Zhu is the brother-in-law of Mr. Allan Warburg, an ultimate beneficial owner of Simple Gain International Limited, a Shareholder.
2. As at the date of this announcement, Prosper Power Group Limited is owned as to 75% by Mr. Chu Shu Cheong.
3. As at the date of this announcement, Simple Gain International Limited is wholly-owned by Allan Warburg Holdings Limited, which is in turn wholly owned by Mr. Allan Warburg.
4. As at the date of this announcement, CEF Concept Holdings Limited is wholly-owned by CEF IV Holdings Ltd., which is in turn owned as to 92.55% by China Environment Fund IV, L.P., an investment fund incorporated in the Cayman Islands.
5. Mr. Zhu Yongjun, Ms. Qin Shulan and Mr. Cai Jianwen are executive Directors.
6. Dr. Zhang Lihui is a non-executive Director.
7. Mr. Choi Wai Shek, Raymond, *MH, JP* and Dr. Tong Ka Lok are independent non-executive Directors.
8. The percentage figures included in this table are subject to rounding adjustment.

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

Hong Kong, 6 December 2017

As at the date of this announcement, the executive Directors are Mr. Zhu Yongjun, Ms. Qin Shulan and Mr. Cai Jianwen; the non-executive Director is Dr. Zhang Lihui; and the independent non-executive Directors are Mr. Lo Chun Chiu, Adrian, Dr. Tong Ka Lok and Mr. Choy Wai Shek, Raymond, MH, JP.