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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)

INSIDE INFORMATION

This announcement is made by New Concepts Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

ENFORCEMENT OF A PLEDGE OVER THE SHARES IN A SUBSIDIARY

Outstanding Indebtedness of Vimab

Vimab Holdings AB (“**Vimab**”), a wholly-owned subsidiary of the Company, was indebted to a fund (the “**Fund**”) in the principal of SEK131,000,000 (approximately HK\$102,745,000) pursuant to a loan agreement (the “**Loan Agreement**”) entered into between Vimab (as borrower) and the Fund (as lender).

Pursuant to the Loan Agreement, the indebtedness should have been repaid in full on 16 April 2021, and such indebtedness was secured (the “**Pledge**”) by all the issued shares of Vimab (the “**Pledged Shares**”). According to the Loan Agreement, the Fund has the right to call for immediate full repayment.

Enforcement of the Pledge

Recently, it has come to the Company's attention that the Fund has enforced the Pledge and transferred all the Pledged Shares to a company designated by the Fund on or around 7 April 2020 without any instrument entered by the holding company of Vimab and the Company.

The Company is now in the course of seeking legal advice as to whether the Fund was entitled to enforce the Pledge in the aforesaid manner under the Loan Agreement, and the legitimacy of the transfer of the Pledged Shares.

The Company will issue announcement on the further development on the aforesaid matters as and when required in accordance with the Listing Rules.

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

Hong Kong, 29 April 2020

As at the date of this announcement, the executive Directors are Mr. Zhu Yongjun, Ms. Qin Shulan, Mr. Cai Jianwen and Mr. Lee Tsi Fun Nicholas; 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.