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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)

VOLUNTARY ANNOUNCEMENT

BUSINESS UPDATE

ENTERING INTO THE STRATEGIC COOPERATION AGREEMENT

This announcement is made by the board of directors (the “Board”) of New Concepts Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) on a voluntary basis to keep the shareholders and potential investors of the Company informed of the latest business development of the Group.

On 8 February 2021, the Company entered into a strategic cooperation agreement (the “Strategic Cooperation Agreement”) with BECE Legend Group Co., Ltd.* 北清環能集團股份有限公司 (“BELG”), being a company listed on the Shenzhen Stock Exchange (Stock Code: 000803).

The Strategic Cooperation Agreement principally includes (under the same conditions offered by other third party(ies)):

- (i) both parties would jointly develop projects through different modes of cooperation including the forms of BOT (Build-Operating-Transfer), EPC (Engineering-Procurement-Construction), technology development and manufacture of related equipment. Both parties should prioritise each other as the first party for investment, construction, equipment procurement, service solutions providers.
- (ii) both parties intends to carry out in-depth cooperation on the equity transfer or swap of the existing kitchen waste projects of the Group, and the Company shall prioritise BELG as the cooperation party of the aforesaid matters.

(iii) Both parties will cooperate on the development of organic waste treatment technology and share the research and developments costs as well as the findings in accordance with the respective technology agreement to be entered.

The strategic cooperation agreement is intended to be a framework agreement, when the parties determined to carrying out a specific business cooperation, they shall negotiate and enter into a separate formal agreement.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 8 February 2021

As at the date of this announcement, the executive Directors are Mr. Zhu Yongjun and Mr. Lee Tsi Fun Nicholas; the non-executive Directors are Dr. Ge Xiaolin and 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.

In this announcement, translated English names of Chinese entities for which no official English translation exists are unofficial translations for identification purposes only, and in the event of any inconsistency between the Chinese names and their English translation, the Chinese names shall prevail.

* *For identification purpose only*