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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 EXPECTED SIGNIFICANT DECREASE IN LOSS**

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

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that based on the preliminary review of the unaudited management accounts of the Group for the year ended 31 March 2021 (the “Year”), the Group expects to record a significant decrease of not less than HK\$230.0 million in the loss for the Year (i.e. less loss) as compared to loss of HK\$312.5 million in the prior financial year (the “Corresponding Year”). Such was primarily attributable to, among other factors, the following reasons:

- (i) One-off recognition of impairment losses recognised for goodwill relating to industrial fluids services business amounting to approximately HK\$138.6 million, and reduction of loss of approximately HK\$41.4 million within the industrial fluids services in the Corresponding Year (current Year: nil) along with the enforcement of the pledge over the entire issued share capital in Vimab Holding AB (a wholly-owned subsidiary of the Company prior to the enforcement of the pledge) by its creditor in April 2020; and
- (ii) Impairment loss of approximately HK\$52.4 million recognised for operation concession in relation to Hefei Plant in the Corresponding Year (current Year: nil).

The information contained in this announcement is only based on the Board's preliminary assessment of the unaudited consolidated management accounts of the Group for the Year as well as the information currently available to the Board, which may be subject to further adjustments after further internal review by the Board and review by the external auditors and audit committee of the Company. Details of the financial performance of the Group for the Year will be included in the final results announcement of the Company.

**Shareholders and potential investors 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, 11 June 2021

*As at the date of this announcement, the executive Directors are Mr. Zhu Yongjun, Mr. Pan Yimin 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.*