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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)

PARTIAL CONVERSION OF CONVERTIBLE BOND

Reference is made to the announcement of New Concepts Holdings Limited (the “**Company**”) dated 15 April 2021 (the “**Announcement**”) in relation to the issue of convertible bond (the “**Convertible Bond**”) in the aggregate principal amount of approximately HK\$16,826,000. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless stated otherwise.

The Board announces that the Company received conversion notices from Subscriber A and Subscriber B on 11 October 2021 and 7 October 2021 exercising their respective rights to convert the third tranche of the Convertible Bond issued to them in the principal amount of HK\$3,510,000 and approximately HK\$1,538,000, respectively, at the Conversion Price of HK\$0.26 per Conversion Share (the “**Conversion**”).

Following the Conversion, 13,500,000 and 5,920,000 Conversion Shares will be allotted and issued by the Company to Subscriber A and Subscriber B, respectively under the general mandate of the Company granted by the Shareholders to the Directors at the annual general meeting of the Company held on 25 September 2020. The Conversion Shares will rank *pari passu* with all the existing Shares in issue as at the date of allotment and among themselves in all respects.

Immediately after the allotment and issue of the Conversion Shares, the number of issued shares of the Company will increase by 19,420,000 Shares to 948,978,134 Shares. Taking into account the issue of 3,044,000 new Shares arising from exercise of share options on 22 October 2021 (“**Exercise of Options**”), the total number of issued Shares of the Company on the Conversion date (i.e. 22 October 2021) is 952,022,134 Shares. The 19,420,000 Conversion Shares represent approximately (i) 2.09% of the existing issued share capital of the Company immediately prior to the Conversion; and (ii) approximately 2.04% of the issued share capital of the Company as enlarged by the allotment and issue of the Conversion Shares.

The table below illustrates the shareholding structure of the Company immediately before and after the Conversion and Exercise of Options:

Shareholders	Before Conversion and Exercise of Options		Immediately after Conversion and Exercise of Options	
	Number of shares	<i>% of shareholdings (Approximately)</i>	Number of shares	<i>% of shareholdings (Approximately)</i>
Jumbo Grand Enterprise Development Limited (<i>Note 1</i>)	77,000,000	8.28	77,000,000	8.09
Prosper Power Group Limited (<i>Note 2</i>)	76,500,000	8.23	76,500,000	8.04
CEF Concept Holdings Limited (<i>Note 3</i>)	55,400,000	5.96	55,400,000	5.82
Mr. Zhu Yongjun (<i>Note 4</i>)	4,900,000	0.53	5,400,000	0.57
Mr. Sui Guangyi (<i>Note 4</i>)	16,204,000	1.74	16,204,000	1.70
Dr. Zhang Lihui (<i>Note 4</i>)	96,000	0.01	96,000	0.01
Mr. Choy Wai Shek, Raymond, <i>MH. JP (Note 4)</i>	700,000	0.08	700,000	0.07
Dr. Tong Ka Kok (<i>Note 4</i>)	480,000	0.05	480,000	0.05
Subscriber A	19,708,000	2.12	33,208,000	3.49
Subscriber B	11,944,000	1.29	17,864,000	1.88
Other public Shareholders	<u>666,626,134</u>	<u>71.71</u>	<u>669,170,134</u>	<u>70.28</u>
Total	<u>929,558,134</u>	<u>100.00</u>	<u>952,022,134</u>	<u>100.00</u>

Notes:

1. Jumbo Grand Enterprise Development Limited is wholly-owned by Mr. Zhu Yongjun (chairman of the Board and an executive Director).
2. Prosper Power Group Limited is owned as to 75% by Mr. Chu Shu Cheong.
3. 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.
4. Directors of the Company.

5. The percentage figures included in this table are subject to rounding adjustment.

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

Hong Kong, 22 October 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 Mr. Sui Guangyi, 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.