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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

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

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that Fancy Ascent Limited (an indirect wholly-owned subsidiary of the Company) entered into a cooperation agreement (the “**Cooperation Agreement**”) with China Yixing Environmental Science and Technology Industrial Park Management Committee (中國宜興環保科技工業園管理委員會), a PRC governmental body, in relation to the Group’s investment in a production and research and development base project of multiple effect membrane distillation (V-MEMD) technology in Yixing (宜興), Jiangsu province, PRC.

The project is divided into 3 phases with a total project investment of approximately US\$160 million. The investment amount of phase 1 is approximately US\$40 million and the relevant construction is anticipated to be completed within 18 months. In phase 1, the Group will establish a wholly-owned project company with a registered capital of US\$30 million within 10 business days after the signing of the Cooperation Agreement. The actual investment amount for each of phases 2 and 3 will be subject to the project filing amount finalised by then.

Shareholders of the Company 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, 12 April 2022

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.