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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)

COMPLETION OF SUBSCRIPTIONS 3 AND 4 OF NEW SHARES UNDER GENERAL MANDATE;

AND

TERMINATION OF SUBSCRIPTIONS 1, 2 AND 5 OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement (the “**Announcement**”) of New Concepts Holdings Limited (the “**Company**”) dated 25 September 2025 in relation to, among other things, the Subscriptions. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

COMPLETION OF SUBSCRIPTIONS 3 AND 4 OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that as the conditions precedent as set out in the Subscription Agreement 3 and Subscription Agreement 4 have been satisfied, the completion of Subscription 3 and Subscription 4 took place on 23 October 2025 in accordance with the terms and conditions of each of the Subscription Agreement 3 and Subscription Agreement 4, respectively. 1,600,000 Subscription Shares, representing approximately 0.82% of the issued share capital of the Company as enlarged by the allotment and issue of an aggregate of 2,300,000 Subscription Shares, and 700,000 Subscription Shares, representing approximately 0.36% of the issued share capital of the Company as enlarged by the allotment and issue of an aggregate of 2,300,000 Subscription Shares, have been allotted and issued to Subscriber 3 and Subscriber 4 respectively at the Subscription Price of HK\$1.50 per Subscription Share.

The gross proceeds and net proceeds from the Subscriptions are approximately HK\$3,450,000 and HK\$3,320,000, respectively. The Company intends to allocate such net proceeds on a pro-rata basis for the purposes disclosed in the Announcement, i.e. as to (i) approximately HK\$2.0 million for the repayment of the Group's overdue other payables, other outstanding bond payables and lease payables; and (ii) as to approximately HK\$1.32 million for the general working capital of the Group.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company immediately before and after the completion of Subscription 3 and Subscription 4:

Shareholders	Immediately before completion of Subscription 3 and Subscription 4		Immediately after completion of Subscription 3 and Subscription 4	
	<i>Number of Shares</i>	<i>Approx. % of shareholding</i>	<i>Number of Shares</i>	<i>Approx. % of shareholding</i>
Directors				
Mr. Zhu (<i>Note 1</i>)	18,677,200	9.69	18,677,200	9.57
Mr. Pan Yimin (“ Mr. Pan ”) (<i>Note 2</i>)	50,000	0.03	50,000	0.03
Dr. Tong Ka Lok (“ Dr. Tong ”) (<i>Note 3</i>)	48,000	0.02	48,000	0.02
Mr. Choy Wai Shek, Raymond, <i>MH. JP.</i> (“ Mr. Choy ”) (<i>Note 4</i>)	120,000	0.06	120,000	0.06
Public Shareholders				
Subscriber 3 (<i>Note 5</i>)	—	—	1,600,000	0.82
Subscriber 4	—	—	700,000	0.36
Public Shareholders	<u>173,868,013</u>	<u>90.20</u>	<u>173,868,013</u>	<u>89.14</u>
Total	<u>192,763,213</u>	<u>100.00</u>	<u>195,063,213</u>	<u>100.00</u>

Notes:

- (1) Among the 18,677,200 Shares, 7,700,000 Shares are beneficially held by Jumbo Grand Enterprise Development Limited (“**Jumbo Grand**”) and 437,200 Shares are beneficially by Excellent Point Asia Limited (“**Excellent Point**”). Mr. Zhu owns 100% of the issued voting shares of Jumbo Grand and Excellent Point. As such, Mr. Zhu is deemed or taken to be interested in all the Shares which are beneficially owned by Jumbo Grand and Excellent Point for the purpose of the SFO.
- (2) As at the date of this announcement, Mr. Pan is an executive Director.
- (3) As at the date of this announcement, Dr. Tong is an independent non-executive Director.
- (4) As at the date of this announcement, Mr. Choy is an independent non-executive Director.

- (5) As at the date of this announcement, Subscriber 3 is solely and beneficially owned by Kuang Zhiwei* (匡志偉) (“**Mr. Kuang**”) who beneficially owns 506,800 Shares. Immediately after the completion of Subscription 3, Mr. Kuang is deemed or taken to be interested in a total of 2,106,800 Shares for the purpose of the SFO.
- (6) Certain percentage figures in the above table are subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

TERMINATION OF SUBSCRIPTIONS 1, 2 AND 5 OF NEW SHARES UNDER GENERAL MANDATE

As at the date of this announcement, each of Subscriber 1, Subscriber 2 and Subscriber 5 was unable to carry out their obligations in accordance with the terms and conditions of the respective Subscription Agreements. As such, the Company had exercised its right to terminate each of the Subscription Agreement 1, Subscription Agreement 2 and Subscription Agreement 5 pursuant to the provisions set out thereunder (the “**Termination**”). Thus, each of Subscriptions 1, 2 and 5 did not proceed to Completion. Upon the Termination, all obligations and liabilities of the Company under the relevant Subscription Agreements shall cease and determine and each of Subscriber 1, Subscriber 2 and Subscriber 5 shall not have any claim against the Company.

The Board considers that the Termination does not have any material adverse impact on the operation, business and financial position of the Group as a whole. The Company may consider conducting further fund-raising exercise(s) for funding the uses of proceeds as set out in the Announcement. Further announcement(s) will be made by the Company in accordance with the requirements of the Listing Rules as and when appropriate.

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

Hong Kong, 23 October 2025

As at the date of this announcement, the executive Directors are Mr. Zhu Yongjun and Mr. Pan Yimin; and the independent non-executive Directors are Ms. Du Yun, Mr. Lo Chun Chiu, Adrian, Dr. Tong Ka Lok and Mr. Choy Wai Shek, Raymond, MH, JP.

* *For identification purpose only*