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)

UPDATE ON THE DISCLOSEABLE AND CONNECTED TRANSACTION SETTLEMENT AGREEMENT IN RELATION TO 51% OF THE ISSUED SHARE CAPITAL IN CLEAR INDUSTRY COMPANY LIMITED

Reference is made to the announcements (the "**Announcements**") of the Company dated 28 May 2020, 29 July 2020, 5 November 2020, 1 December 2020, 7 May 2021, 23 November 2023 and 2 December 2024. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

As set out in the Announcement dated 23 November 2023, the Vendor transferred the Consideration Shares to a securities account maintained by the Agent pursuant to the Settlement Agreement. On the same date, the Purchaser (an indirect wholly-owned subsidiary of the Company) entered into an agent agreement (the "**Agent Agreement**") with the Agent, who is an independent third party of the Company. Subsequently, as set out in the Announcement dated 2 December 2024, the Purchaser entered into a first supplemental agent agreement (the "**First Supplemental Agent Agreement**") with the Agent, pursuant to which the Disposal Period was extended by 12 months to 22 November 2025.

FURTHER EXTENSION OF DISPOSAL PERIOD FOR THE CONSIDERATION SHARES UNDER THE SETTLEMENT AGREEMENT

Pursuant to the First Supplemental Agent Agreement, the Agent is obliged, among others things, within 12 months from the date thereof (the "**Disposal Period**") or such other period as may be agreed in writing by the parties, to dispose of the Consideration Shares to transferee(s) who are not the Company, the Purchaser, or any of their connected persons, and to arrange for the relevant proceeds to be deposited into the bank account designated by the Purchaser. As of the date of this announcement, no Consideration Shares have been disposed of, and they remain in the securities account maintained by the Agent.

The Board hereby announces that, following arm's length negotiations, the parties to the Agent Agreement entered into a second supplemental agent agreement (the "**Second Supplemental Agent Agreement**") on 2 December 2025. Under the Second Supplemental Agent Agreement, the Disposal Period has been further extended by 12 months to 22 November 2026, after taking into account the prevailing capital market conditions, the Company's share price performance over the past year and the market liquidity in respect of the Company's shares. Save as disclosed above, all other terms and conditions of the Agent Agreement and the First Supplemental Agent Agreement remain unchanged and shall continue in full force and effect.

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

Hong Kong, 2 December 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.