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)

SUPPLEMENTAL ANNOUNCEMENT

DISCLOSEABLE TRANSACTION IN RELATION TO THE ACQUISITION OF A 12% EQUITY INTEREST IN THE TARGET COMPANY TERMINATION OF THE EQUITY TRANSFER AGREEMENT

References are made to the announcements of New Concepts Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") dated 26 November 2025 and 24 August 2026 (collectively, the "**Announcements**") in relation to, among other matters, the Acquisition. Unless otherwise defined herein, capitalised terms used in this announcement shall bear the same meanings as those ascribed to them in the Announcements.

The Board wishes to provide the Shareholders and potential investors of the Company with further information in relation to the detailed background and reasons for the Termination.

As disclosed in the announcement of the Company dated 26 November 2025, pursuant to the Equity Transfer Agreement, the Purchaser was required to settle the first installment of the Consideration in accordance with the agreed payment terms prior to the commencement of the necessary commercial and industrial registration procedures in respect of the transfer of the equity interest. As completion of the Acquisition was subject to, among other things, completion of such registration procedures, settlement of the Consideration constituted a prerequisite to completion of the Acquisition.

Since the execution of the Equity Transfer Agreement, the Board has conducted a comprehensive assessment of the business and operational performances of the Target Company and noted that (i) the processing cost of waste oil and grease incurred by the Target Company remained relatively high due to the processing technology adopted; (ii) no consensus has been reached among the shareholders of the Target Company on certain proposed upgrading production plans in relation to the Nanning Project; (iii) changes in the international market conditions resulted in sluggish sales of the Target Company's products and elevated inventory levels; and (iv) the major shareholder of the Target Company did not provide financial support to the Target Company in a timely manner as previously expected.

Having considered the above and following amicable negotiations among the Parties, on 24 August 2026, the Parties have mutually agreed to terminate the Equity Transfer Agreement and entered into the termination agreement, pursuant to which the parties agreed that neither party shall have any further obligations or liabilities towards the other under the Equity Transfer Agreement and no penalty or damages shall be payable by either party in connection with the Termination. In such circumstances, the Board considers that the Termination is fair and reasonable and in the interests of the Company and Shareholders as a whole.

Given that no Consideration had been paid and the Acquisition had not been completed, the Group had not recognised any investment in the Target Company. Accordingly, the Board considers that the Termination does not have any material adverse effect on the business operations, financial position or financial performance of the Group and is in the interests of the Company and the Shareholders as a whole.

The information provided in this announcement does not affect other information contained in the Announcements. Save as disclosed above, the contents of the Announcements remain unchanged.

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

Hong Kong, 2 September 2026

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.