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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)

CHANGE OF DIRECTORS, CHAIRMAN OF THE BOARD, COMPOSITION OF BOARD COMMITTEES, COMPANY SECRETARY AND AUTHORISED REPRESENTATIVES

The Board announces the following changes of Directors, chairman of the Board, composition of the Board committees, company secretary and Authorised Representatives with effect from 24 May 2016:

- (1) Mr. So Kin Shing and Ms. Lai Mun Yee have resigned as executive Directors;
- (2) Mr. Zhu Yongjun and Ms. Qin Shulan have been appointed as executive Directors;
- (3) Mr. Chu Shu Cheong ceased to be the chairman of the Board but remains as an executive Director and Mr. Zhu Yongjun has been appointed as the chairman of the Board;
- (4) Mr. Chow Chi Keung has resigned as company secretary of the Company and Mr. Lee Tsi Fun Nicholas has been appointed as the company secretary of the Company;
- (5) Mr. Chu Shu Cheong ceased to be a member of the Nomination Committee and Mr. Zhu Yongjun has been appointed as a member of the Nomination Committee;
- (6) Mr. Kwan Man Hay ceased to be a member of the Remuneration Committee and Mr. Cai Jianwen has been appointed as a member of the Remuneration Committee; and
- (7) Mr. Kwan Man Hay and Ms. Lai Mun Yee ceased to be the Authorised Representatives and Mr. Cai Jianwen and Mr. Lee Tsi Fun Nicholas have been appointed as the Authorised Representatives.

RESIGNATION OF DIRECTORS

The board (the “Board”) of directors (the “Directors”) of New Concepts Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) announces that Mr. So Kin Shing (“Mr. So”) and Ms. Lai Mun Yee (“Ms. Lai”) resigned as executive Directors with effect from 24 May 2016 but remain as the directors of the subsidiaries of the Company, New

Concepts Foundation Limited and New Concepts Engineering Development Limited, for devoting more time to the development of the Group's foundation and civil engineering business and daily operations.

Each of Mr. So and Ms. Lai confirmed to the Board that he/she has no disagreement with the Board and is not aware of any matter in relation to his/her resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to Mr. So and Ms. Lai for their contribution to the Company during their term of services.

APPOINTMENT OF DIRECTORS

The Board announces that Mr. Zhu Yongjun ("Mr. Zhu") and Ms. Qin Shulan ("Ms. Qin") have been appointed as executive Directors with effect from 24 May 2016. Mr. Zhu has also been appointed as the chairman of the Board and member of the nomination committee of the Board (the "Nomination Committee") with effect from 24 May 2016.

Mr. Zhu, aged 49, was an executive director of EverChina Int'l Holdings Company Limited (a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange")) (Stock Code: 202) from May 2008 to February 2013. He was also the chairman of the board of Heilongjiang Interchina Water Treatment Company Limited (a company listed on the Shanghai Stock Exchange) (Stock Code: 600187), from January 2009 to May 2015. He is currently the chairman of the board of Josab International AB, a company incorporated under the laws of Sweden, whose shares are listed on the AktieTorget, a stock exchange in Sweden. Mr. Zhu obtained his undergraduate from Hunan University in 1989, and a Master's degree of business administration in Peking University in the People's Republic of China in 2005. He started his environmental protection career in 2001.

Mr. Zhu, the ultimate beneficial owner of one of the substantial shareholders of the Company, will receive a director's fee of HK\$1 per month, which was determined after arm's length negotiation between Mr. Zhu and the Company. Mr. Zhu's remuneration will be subject to review by the remuneration committee of the Company (the "Remuneration Committee") and the Board from time to time with reference to his responsibility and performance. He has not entered into a service contract with the Company and has no fixed term of service with the Company. He shall hold office only until the next following general meeting of the Company and will retire at that meeting but will be eligible for and subject to re-election by rotation in accordance with the articles of association of the Company.

As at the date of this announcement, Mr. Zhu is deemed to be interested in 76,000,000 shares of the Company through his controlled corporation, Jumbo Grand Enterprise Development Limited ("Jumbo Grand"), representing approximately 19% of the issued share capital of the Company as at the date of this announcement, within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO"). Jumbo Grand is a substantial shareholder of the Company. Mr. Zhu is a director and the chairman of the board of directors of Josab International AB in which the Company owns 3,184,443 shares as at the date of this announcement. Mr. Zhu's brother-in-law, Mr. Allan Warburg, is the ultimate beneficial owner of Simple Gain International Limited, a substantial shareholder of the Company. Save as disclosed herein, Mr. Zhu does not have any relationships with any other Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed in this announcement, there is no further information to be disclosed pursuant to the requirements of rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities (the “Listing Rules”) on the Stock Exchange, nor there are other matters relating to the appointment of Mr. Zhu that need to be brought to the attention of the shareholders of the Company and the Stock Exchange.

Ms. Qin Shulan, aged 53, is the senior engineer of Northern China Municipal Engineering Design and Research Institute. She was the legal representative and supervisor of water treatment new technology commercialisation centre (Tianjin Free Trade Zone Water Treatment New Technology Commercialisation Centre) under the Ministry of Housing and Urban-Rural Development of the People’s Republic of China from 2006 to 2015. She was the person in charge of the commercialisation of biologically reinforced filler and its carrier and auxiliary device for municipal sewage treatment plant, which is a key water body pollution control and restoration technology project in China’s 12th Five-Year Plan. She was also the general manager and vice chairperson of Capital Aihua Municipal & Environmental Engineering Co., Ltd. from 2009 to November 2015. She obtained her Master’s degree in business administration from Tianjin University. She has over 30 years of experience in investment, constructions, development and operations of environmental protection-related business.

The emolument of Ms. Qin is RMB50,000 per month which was determined after arm’s length negotiation between Ms. Qin and the Company and will be subject to review by the Remuneration Committee and the Board from time to time with reference to her responsibility and performance. Ms. Qin has not entered into a service contract with the Company and she has no fixed term of service with the Company. She shall hold office only until the next following general meeting of the Company and will retire at that meeting but will be eligible for and subject to re-election by rotation in accordance with the articles of association of the Company.

Ms. Qin does not have any relationship with other Directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Ms. Qin does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed in this announcement, there is no further information to be disclosed pursuant to the requirements of rule 13.51(2)(h) to (v) of the Listing Rules, nor there are other matters relating to the appointment of Ms. Qin that need to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to take this opportunity to welcome Mr. Zhu and Ms. Qin to the Board.

CHANGE OF CHAIRMAN OF THE BOARD

The Board announces that Mr. Chu Shu Cheong (“Mr. Chu”) ceased to be the chairman of the Board but remains as an executive Director and Mr. Zhu has been appointed as the chairman of the Board with effect from 24 May 2016.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board announces that Mr. Chu, an executive Director, ceased to be a member of the Nomination Committee and Mr. Zhu has been appointed as a member of the Nomination Committee with effect from 24 May 2016.

Mr. Kwan Man Hay (“Mr. Kwan”), an executive Director, ceased to be a member of the Remuneration Committee and Mr. Cai Jianwen has been appointed as a member of the Remuneration Committee with effect from 24 May 2016.

CHANGE OF COMPANY SECRETARY

The Board announces that Mr. Chow Chi Keung (“Mr. Chow”) resigned as the company secretary of the Company with effect from 24 May 2016, but remains as financial controller of the subsidiaries of the Company, New Concepts Foundation Limited and New Concepts Engineering Development Limited.

Mr. Lee Tsi Fun Nicholas (“Mr. Lee”) has been appointed as the company secretary of the Company with effect from 24 May 2016.

Mr. Lee, aged 38, joined the Company in November 2015, and is primarily responsible for financial management and control. He is a member of the Hong Kong Institute of Certified Public Accountants and the American Institute of Certified Public Accountants, and has over 17 years of experience in auditing, accounting and finance.

The Board would like to take this opportunity to express its gratitude to Mr. Chow for his contribution to serving as the company secretary of the Company.

CHANGE OF AUTHORISED REPRESENTATIVES

The Board announces that Mr. Kwan and Ms. Lai ceased to act as the authorised representatives of the Company under Rule 3.05 of the Listing Rules (the “Authorised Representatives”) with effect from 24 May 2016.

Mr. Cai and Mr. Lee have been appointed as the Authorised Representatives with effect from 24 May 2016.

By Order of the Board
New Concepts Holdings Limited
Cai Jianwin
Executive Director

Hong Kong, 24 May 2016

As at the date of this announcement, the executive Directors are Mr. Zhu Yongjun, Mr. Chu Shu Cheong, Mr. Kwan Man Hay, Ms. Qin Shulan and Mr. Cai Jianwen; the non-executive Director is Mr. Lam Kwei Mo; and the independent non-executive Directors are Mr. Lo Chun Chiu, Adrian, Dr. Tong Ka Lok and Mr. Choy Wai Shek, Raymond, MH, JP.