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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)

APPOINTMENT OF NON-EXECUTIVE DIRECTORS

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Reference is made to the announcements of the Company dated 25 July 2016, 10 August 2016 and 16 August 2016 (the “Announcements”) in relation to, among others, the subscription of the Company’s shares by CEF Concept and Go Million. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless otherwise stated.

Pursuant to the Subscription Agreement (as amended and supplemented by the Supplemental Deed), each of CEF Concept and/or Go Million shall have a right to nominate a non-executive Director on or after completion of the Subscription and during the period when each of them, together with their respective associates, holds 5% or more of the entire issued share capital of the Company.

The Board hereby announces that CEF Concept and Go Million have already exercised their aforesaid rights and nominated Dr. Zhang Lihui (“Dr. Zhang”) and Mr. Chu Kingston Chun Ho (“Mr. Chu”) as non-executive Directors respectively. The Board (including the nomination committee of the Board) has resolved to appoint both Dr. Zhang and Mr. Chu as non-executive Directors with effect on 8 September 2016.

The biographical details of Dr. Zhang and Mr. Chu are set out below:

Dr. Zhang

Dr. Zhang, aged 45, is a partner of Tsing Capital. Dr. Zhang has been focusing on the investment related to environmental protection, clean energy, high technology and precious materials in China since joining Tsing Capital. He is also the chairman of the supervising committee of Fujian Haiyuan Automatic Equipments Co., Ltd, a company listed on the Shenzhen Stock Exchange (Stock Code: 002529).

Dr. Zhang received a master’s degree in Laws and a bachelor’s degree in Technology English in PLA University of Foreign Language, subsequently obtained his Ph.D. degree in Economics from the University of International Business and Economics. Dr. Zhang also completed the Advanced Management Program at Harvard Business School in 2009.

Dr. Zhang will receive a director's fee of HK\$1 per month, which was determined with reference to his duties and responsibilities, the Company's remuneration policy, the prevailing market conditions and recommendations of the remuneration committee of the Board. Dr. Zhang's remuneration will be subject to annual review by the remuneration committee of the Board and the Board from time to time with reference to his responsibility and performance. He has entered into a service contract with the Company with a fixed term of service for three years. He shall hold office until the next general meeting of the Company and will be eligible for and subject to re-election at such meeting in accordance with the articles of association of the Company.

Save as disclosed above, Dr. Zhang does not hold any other position in the Company or its subsidiaries nor any directorship in other listed public company in the last three years.

Dr. Zhang does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (as defined under the Listing Rules) of the Company.

Further, Dr. Zhang does not have, and is not deemed to have, any interests or short positions in any Shares, underlying Shares or debentures (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) (the "SFO") of the Company as at the date of this announcement.

Save as disclosed above, there was no matter relating to the appointment of Dr. Zhang that needs to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to any requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

Mr. Chu

Mr. Chu, aged 31, is an executive director of each of Kingston Financial Group Limited (a company listed on the Stock Exchange (Stock Code: 1031)) and Sincere Watch (Hong Kong) Limited (a company listed on the Stock Exchange (Stock Code: 444)) ("Sincere HK"). Mr. Chu is a licensed person under the SFO for type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities for Kingston Securities Limited and Kingston Corporate Finance Limited, respectively. Mr. Chu is also the vice chairman and managing director of Sincere HK, and a director of Sincere Watch Limited, the immediate holding company of Sincere HK. Mr. Chu is a member of Guangxi Committee of the Chinese People's Political Consultative Conference, member of General Committee of the Chamber of Hong Kong Listed Companies, vice president of Hong Kong CPPCC Youth Association, vice president of Federation of HK Guangxi Community Organisations, honorary chairman of Hong Kong Guangxi Youth Organisations, Youth Committee Chairman of Hong Kong Federation of Dongguan Associations and director of Hong Kong Securities Association. Mr. Chu holds a bachelor of Science in Business Administration from the University of Southern California in the United States of America.

Mr. Chu will receive a director's fee of HK\$10,000 per month, which was determined with reference to his duties and responsibilities, the Company's remuneration policy, the prevailing market conditions and recommendations of the remuneration committee of the Board. Mr. Chu's remuneration will be subject to annual review by the remuneration committee of the Board and the Board from time to time with reference to his responsibility and performance. He has entered into a service contract with the Company with a fixed term of service for three

years. He shall hold office until the next general meeting of the Company and will be eligible for and subject to re-election at such meeting in accordance with the articles of association of the Company.

Save as disclosed above, Mr. Chu does not hold any other position in the Company or its subsidiaries nor any directorship in other listed public company in the last three years.

As at the date of this announcement, Mr. Chu is deemed to be interested in 24,600,000 Shares (representing approximately 5.13% of the total issued share capital of the Company) through his controlled corporation, Go Million within the meaning of Part XV of the SFO.

Mr. Chu does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (as defined under the Listing Rules) of the Company.

Save as disclosed above, there was no matter relating to the appointment of Mr. Chu that needs to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to any requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

NON-COMPLIANCE WITH RULE 3.10A OF THE LISTING RULES

Following the appointment of Dr. Zhang and Mr. Chu as non-executive Directors, the Board comprises ten Directors, among them three are independent non-executive Directors. Therefore, the number of independent non-executive Directors falls below the minimum number required under Rule 3.10A of the Listing Rules. The Board will search for and appoint appropriate candidate(s) to meet the minimum number of independent non-executive Directors of one-third of the Board and fill the vacancies as soon as possible within three months from the date of this announcement pursuant to the Rule 3.11 of the Listing Rules. The Company will make further announcement where appropriate.

The Board would also like to express its warmest welcome to Dr. Zhang and Mr. Chu on their appointment.

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

Hong Kong, 8 September 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 Directors are Dr. Zhang Lihui and Mr. Chu Kingston Chun Ho; and the independent non-executive Directors are Mr. Lo Chun Chiu, Adrian, Dr. Tong Ka Lok and Mr. Choy Wai Shek, Raymond, MH, JP.