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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)

RESIGNATION OF EXECUTIVE DIRECTOR

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The board (the “Board”) of directors (the “Directors”) of New Concepts Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) announces that Mr. Chu Shu Cheong (“Mr. Chu”) resigned as an executive Director with effect from 29 November 2016 but remains as the director of the subsidiaries of the Company, namely New Concepts Foundation Limited and New Concepts Engineering Development Limited, for devoting more time to the development of the Group’s construction works business and daily operations.

Mr. Chu confirmed to the Board that he has no disagreement with the Board and is not aware of any matter in relation to his 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. Chu for his contribution to the Company during his term of service as an executive Director.

COMPLIANCE WITH RULE 3.10A OF THE LISTING RULES

As set out in the Company’s announcement dated 8 September 2016, the Board previously comprised ten Directors, among them three were independent non-executive Directors. Therefore, the number of independent non-executive Directors fell below the minimum number required under Rule 3.10A of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the “Listing Rules”). Following the resignation of Mr. Chu as an executive Director, the Board now comprises nine Directors, among them three are independent non-executive Directors. As such, the number of independent non-executive Directors reaches the minimum number required under Rule 3.10A of the Listing Rules.

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

Hong Kong, 29 November 2016

As at the date of this announcement, the executive Directors are Mr. Zhu Yongjun, 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.