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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)

COMPLETION OF ISSUE OF NEW SHARES UNDER SPECIFIC MANDATE

Reference is made to (i) the announcements of the Company dated 19 January 2023 and 14 February 2023 regarding the proposed issue of new shares under specific mandate; (ii) the circular of the Company dated 16 February 2023 (the “**Circular**”) regarding the Subscription; and (iii) the announcement of the Company dated 8 March 2023 in relation to the poll results of the extraordinary general meeting of the Company for consideration of the Subscription held on even date. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

COMPLETION OF THE SUBSCRIPTION

The Board hereby announces that all of the conditions precedent to the Subscription Agreement have been fulfilled and the Subscription has taken place intermittently and all been completed on 15 March 2023 (the “**Completion**”). Upon Completion, the 136,800,000 Subscription Shares were allotted and issued to Yuan Heng Group International Co., Limited, the Subscriber, at the Subscription Price of HK\$0.380 per Subscription Share pursuant to the Subscription Agreement.

CHANGES TO THE COMPANY'S SHAREHOLDING STRUCTURE UPON COMPLETION

The 136,800,000 Subscription Shares represent (i) approximately 10.00% of the total issued share capital of the Company immediately before Completion of the Subscription; and (ii) approximately 9.09% of the total issued share capital of the Company as enlarged by the allotment and issue of the 136,800,000 Subscription Shares immediately after Completion of the Subscription.

The table below sets out the shareholding structure of the Company (i) immediately before Completion of the Subscription; and (ii) immediately after Completion of the Subscription:

Shareholders	Immediately before Completion of the Subscription		Immediately after Completion of the Subscription	
	<i>Number of Shares</i>	<i>% of shareholding</i>	<i>Number of Shares</i>	<i>% of shareholding</i>
Hong Kong Toprich Investment Limited (<i>Note 1</i>)	156,740,000	11.46	156,740,000	10.42
Yuan Heng Group International Co., Limited (<i>Note 2</i>)	—	—	136,800,000	9.09
Jumbo Grand Enterprise Development Limited (<i>Note 3</i>)	77,000,000	5.63	77,000,000	5.12
Prosper Power Group Limited (<i>Note 4</i>)	76,500,000	5.59	76,500,000	5.09
Mr. Zhu Yongjun (<i>Note 5</i>)	4,900,000	0.36	4,900,000	0.32
Mr. Sui Guangyi (<i>Note 5</i>)	16,204,000	1.18	16,204,000	1.07
Dr. Zhang Lihui (<i>Note 5</i>)	96,000	0.01	96,000	0.01
Mr. Choy Wai Shek, Raymond, <i>MH. JP</i> (<i>Note 5</i>)	700,000	0.05	700,000	0.05
Dr. Tong Ka Kok (<i>Note 5</i>)	480,000	0.04	480,000	0.03
Other public Shareholders	<u>1,034,974,134</u>	<u>75.68</u>	<u>1,034,974,134</u>	<u>68.80</u>
Total	<u>1,367,594,134</u>	<u>100.00</u>	<u>1,504,394,134</u>	<u>100.00</u>

Notes:

1. Hong Kong Toprich Investment Limited is indirectly wholly-owned by China Investment Fund Company Limited, a company incorporated in the Cayman Islands with limited liability with its shares listed on the Stock Exchange (Stock code: 612).
2. Yuan Heng Group International Co., Limited is wholly-owned by Mr. Lin Jiakuang.
3. Jumbo Grand Enterprise Development Limited is wholly-owned by Mr. Zhu Yongjun (Chairman of the Board and an executive Director).
4. Prosper Power Group Limited is owned as to 75% by Mr. Chu Shu Cheong, the founder of the Group and the director of the Company's major subsidiary, New Concepts Foundation Limited.
5. Directors of the Company.
6. The percentage figures included in this table are subject to rounding adjustment.

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

Hong Kong, 15 March 2023

As at the date of this announcement, the executive Directors are Mr. Zhu Yongjun, Mr. Pan Yimin and Mr. Lee Tsi Fun Nicholas; the non-executive Directors are Mr. Sui Guangyi, Dr. Ge Xiaolin and Dr. Zhang Lihui; and the independent non-executive Directors are Mr. Lo Chun Chiu, Adrian, Dr. Tong Ka Lok and Mr. Choy Wai Shek, Raymond, MH, JP.