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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)

PROPOSED CHANGE OF COMPANY NAME

The board (the “**Board**”) of directors (the “**Directors**”) of New Concepts Holdings Company Limited (“**Company**” together with its subsidiaries “**Group**”) proposes to change the English name of the Company from “New Concepts Holdings Limited” to “Yuan Heng Int’l Holdings Limited” and to change the dual foreign name in Chinese of the Company from “創業集團(控股)有限公司” to “元亨國際(控股)有限公司” (“**Proposed Change of Company Name**”).

CONDITIONS FOR THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name is subject, among others, to the fulfillment of the following conditions:

1. the passing of a special resolution by the shareholders of the Company (the “**Shareholders**”) at the extraordinary general meeting (the “**EGM**”) of the Company to be convened to consider and, if thought fit, approve the Proposed Change of Company Name; and
2. the Registrar of Companies in the Cayman Islands granting approval for the Proposed Change of Company Name.

Subject to the satisfaction of the conditions, the Proposed Change of Company Name will take effect from the date on which the certificate of incorporation on change of name is issued by the Registrar of Companies in the Cayman Islands. Thereafter, the Company will carry out all necessary filing procedures with the Companies Registry in Hong Kong.

REASONS FOR THE PROPOSED CHANGE OF COMPANY NAME

The Board considers that the Proposed Change of Company Name will better reflect the business strategy and further development of the Company, as well as providing the Company with a new corporate image. As such, the Board believes that the Change of Company Name is in the best interests of the Company and the shareholders as a whole.

EFFECT OF THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name will not affect any of the rights of the Shareholders and the trading of the shares (the “**Shares**”) of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). After the Proposed Change of Company Name has become effective, any new issue of share certificates of the Company will be issued in the new English name and the new dual foreign name in Chinese of the Company. All existing share certificates of the Company in issue bearing the existing name of the Company will, after the Proposed Change of Company Name has become effective, continue to be valid evidence of title to the Shares and will continue to be valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangements for free exchange of the existing share certificates of the Company for new share certificates bearing the new name of the Company.

Subject to the confirmation of the Stock Exchange, the English and Chinese stock short name of the Company for trading of the Shares on the Stock Exchange will also be changed after the Proposed Change of Company Name has become effective.

GENERAL

The Board will convene the EGM at which a special resolution will be proposed for the Shareholders to consider and, if thought fit, approve the Proposed Change of Company Name. A circular containing details of the Proposed Change of Company Name together with a notice of the EGM and the related proxy form will be despatched to the Shareholders as soon as practicable. The Company will make further announcement(s) to inform the Shareholders of the poll results of the special resolution, the effective date of the Proposed Change of Company Name, the new English and Chinese stock short names of the Company for trading in the securities on the Stock Exchange and other relevant changes as and when appropriate.

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

Hong Kong, 15 September 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 and Dr. Ge Xiaolin; and the independent non-executive Directors are Ms. Du Yun, Mr. Lo Chun Chiu, Adrian, Dr. Tong Ka Lok, Mr. Choy Wai Shek, Raymond, MH, JP