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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)

TERMINATION OF ISSUE OF CONVERTIBLE BONDS UNDER GENERAL MANDATE

Reference is made to the Company's announcement dated 13 September 2023 (the "Announcement") in relation to, among others, the CB Subscription Agreement ("CB Subscription Agreement B") entered into between the Company and CB Subscriber B, pursuant to which CB Subscriber B agreed to subscribe for the CBs to be issued by the Company in the principal amount of HK\$9,999,360. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

TERMINATION OF CB SUBSCRIPTION AGREEMENT B

The Board would like to announce that due to current market conditions and CB Subscriber B's own financial arrangement, CB Subscriber B considered not to proceed and pay the principal amount of HK\$9,999,360 to the Company and the Company has not issued the corresponding CBs to CB Subscriber B pursuant to the CB Subscription Agreement B as at the date of this announcement.

After further negotiation and discussion with CB Subscriber B, the Company and CB Subscriber B decided not to proceed with the transaction contemplated under CB Subscription Agreement B and entered into a deed of termination to CB Subscription Agreement B (the “**Termination Deed**”) on 31 October 2023 (after trading hours). Pursuant to the Termination Deed, it was agreed that:

- (i) the respective rights and obligations of the parties under CB Subscription Agreement B will be terminated and ceased to have any force and effect immediately upon signing of the Termination Deed, and none of the parties shall be liable to pay for any compensation to the other party as a result thereof; and
- (ii) none of the parties shall have any rights to claim for any damages or claims of any nature nor to propose any proceedings or any other procedures under the Termination Deed.

The CB Subscription Agreement entered into between the Company and CB Subscriber A was completed in accordance with the terms of the CB Subscription Agreement.

Following the termination of CB Subscription Agreement B, the revised aggregate gross proceeds from the CB Subscription and Subscription will be approximately HK\$50.55 million, and the relevant revised net proceeds will be approximately HK\$50.45 million. The net CB Subscription Price, after deducting the relevant fees and expenses, will remain unchanged at HK\$0.628 per Share. The intended use of the proceeds from the CB Subscription and Subscription will be re-allocated as follows: (i) approximately HK\$40.00 million for the development of the graphene-based related anode materials, including the related possible construction production facilities; and (ii) approximately HK\$10.45 million as the Group’s general working capital.

The Company considers that the termination of CB Subscription with CB Subscriber B shall not have material adverse impact on the existing business, operations and financial position of the Group.

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

Hong Kong, 31 October 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, Mr. Lin Jiakuang and Dr. Ge Xiaolin; and the independent non-executive Directors are Ms. Du Yun, Mr. Lo Chun Chiu, Adrian, Dr. Tong Ka Lok and Mr. Choy Wai Shek, Raymond, MH, JP.