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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)

UPDATE ON THE DISCLOSEABLE AND CONNECTED TRANSACTION SETTLEMENT AGREEMENT IN RELATION TO 51% OF THE ISSUED SHARE CAPITAL OF CLEAR INDUSTRY COMPANY LIMITED

Reference is made to the announcements of the Company dated 28 May 2020, 29 July 2020, 5 November 2020, 1 December 2020, 7 May 2021, 23 November 2023, 2 December 2024 and 2 December 2025 (collectively, the "**Announcements**") in relation to, among other things, the Settlement Agreement. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

BACKGROUND

As disclosed in the announcement of the Company dated 23 November 2023, the Vendor transferred the Consideration Shares to a securities account maintained by the Agent pursuant to the Settlement Agreement. On the same date, the Purchaser, an indirect wholly-owned subsidiary of the Company, entered into an agent agreement with the Agent (the "**Agent Agreement**"). Under the Agent Agreement, the Agent is obliged, among other things:

(i) to dispose of the Consideration Shares to transferee(s) other than the Company, the Purchaser or any of their respective connected persons within 12 months from the date of the Agent Agreement, or such other period as the parties may agree in writing (the "**Disposal Period**"); and

(ii) to arrange for the relevant proceeds to be deposited into the bank account designated by the Purchaser.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Agent is a third party independent of the Company and its connected persons.

As disclosed in the announcements of the Company dated 2 December 2024 and 2 December 2025, the Purchaser and the Agent entered into a first supplemental agent agreement (the "**First Supplemental Agent Agreement**") and a second supplemental agent agreement (the "**Second Supplemental Agent Agreement**"), respectively, each of which extended the Disposal Period by 12 months. Following the Second Supplemental Agent Agreement, the Disposal Period was extended to 22 November 2026.

FURTHER EXTENSION OF DISPOSAL PERIOD

The Board announces that on 23 November 2026, following arm's length negotiations, the Purchaser and the Agent entered into a third supplemental agent agreement (the "**Third Supplemental Agent Agreement**"). Under the Third Supplemental Agent Agreement, the Disposal Period has been further extended by 12 months to 22 November 2027, with effect from 23 November 2026.

Save as disclosed above, all other terms and conditions of the Agent Agreement (as amended and supplemented by the First Supplemental Agent Agreement and the Second Supplemental Agent Agreement) remain unchanged and continue in full force and effect.

REASONS FOR AND BENEFITS OF THE FURTHER EXTENSION

As at the date of this announcement, none of the Consideration Shares has been disposed of, and all of the Consideration Shares remain in the securities account maintained by the Agent.

Having regard to the prevailing capital market conditions, the performance of the Company's share price over the past year and the limited trading liquidity of the Company's shares, the Board considers that the further extension will allow the Agent sufficient time to dispose of the Consideration Shares on more favourable terms, with a view to maximising the proceeds receivable by the Purchaser.

The Directors (including the independent non-executive Directors) consider that the terms of the Third Supplemental Agent Agreement are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

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

Hong Kong, 23 November 2026

As at the date of this announcement, the executive Directors are Mr. Zhu Yongjun and Mr. Pan Yimin; 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.