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## **NOBLE CENTURY INVESTMENT HOLDINGS LIMITED**

**仁瑞投資控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 2322)**

### **MEMORANDUM OF UNDERSTANDING**

#### **THE MOU**

The Board announces that after the Stock Exchange trading hours on 22 November 2016, the Company and the Vendor entered into the MOU in relation to the possible acquisition of not less than 51% equity interest in the Target Company. The Target Company, through its subsidiaries, is principally engaged in pawning, entrusted loans and other related business in the PRC.

Subject to the terms and conditions of the Agreement, the consideration is expected to be satisfied by the Company by way of cash, allotment and issue of new Shares at the price of HK\$0.83 per Share, and/or the issue of convertible bonds carrying rights to convert into new Shares at the initial conversion price of HK\$0.83 per Share, or a combination of any of the above means or by any other kind of consideration.

**The Acquisition may or may not proceed. Shareholders and investors are reminded to exercise caution when dealing in the Shares. The Acquisition, if materialises, may constitute a notifiable transaction for the Company under the Listing Rules. Should the Company enter into the Agreement or decide to terminate the MOU or there be any material development on the Acquisition, the Company will inform the Shareholders and investors by way of announcement(s) in accordance with the Listing Rules as and when appropriate.**

This announcement is made by the Company pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Listing Rules.

## **THE MOU**

The Board announces that after the Stock Exchange trading hours on 22 November 2016, the Company and the Vendor entered into the MOU in relation to the Acquisition. Details of the MOU are set out below.

### **Date**

22 November 2016

### **Parties:**

- (i) the Company; and
- (ii) the Vendor.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Vendor and its ultimate beneficial owners are not connected persons of the Company and are third parties independent of the Company and its connected persons. As at the date of this announcement, the Vendor and its ultimate beneficial owners do not hold any Share or other securities in the Company.

### **Assets to be acquired**

Subject to the parties entering into the Agreement, the Vendor shall sell and/or procure the disposal of and the Company or its wholly-owned subsidiary shall acquire not less than 51% of the issued share capital in the Target Company.

The Target Company, through its subsidiaries, is principally engaged in pawning, entrusted loans and other related business in the PRC.

### **Consideration**

The consideration for the Acquisition will be subject to further negotiation between the parties to the MOU and is expected to be satisfied by the Company by way of cash, allotment and issue of new Shares and/or convertible bonds carrying rights to convert into new Shares or a combination of any of the above means, or by any other kind of consideration.

To the extent that the whole or any part of the consideration for the Acquisition payable by the Company comprises any new Shares or convertible bonds carrying rights to convert into new Shares or any other kind of equity or equity linked securities to be issued by the Company, the issue price of and/or the initial conversion price for new Shares shall be HK\$0.83 per Share (subject to adjustments in the event of any consolidation or subdivision of Shares in the share capital of the Company), representing (i) a discount of approximately 13.54% to the closing price of HK\$0.96 per Share as quoted on the Stock Exchange on 21 November 2016, being the last trading day prior to the date of the MOU; and (ii) a discount of 14.26% to the average of the closing prices of approximately HK\$0.968 per Share as quoted on the Stock Exchange for the last five (5) consecutive trading days immediately prior to the date of the MOU.

## **Exclusivity period**

The Vendor agreed that it will not and will procure that the Target Company and its subsidiaries and their directors, officers, employees, representatives and agents will not, directly or indirectly, for a period of three months from the date of the MOU, (i) solicit, initiate or encourage enquiries or offers from; or (ii) initiate or continue negotiations or discussions with or furnish any information to; or (iii) enter into any agreement or statement of intent or understanding with, any person or entity other than the Company with respect to the sale or other disposition of the equity interest in or the sale, subscription, or allotment of any part thereof or any other shares of the Target Company.

The parties shall negotiate in good faith towards one another in ensuring the Agreement be entered into as soon as possible and in any event, on or before the date falling three months from the date of the MOU, or such later date as the parties to the MOU may agree.

## **Conditions**

Completion of the Acquisition is conditional upon, among other things, (i) the Company being satisfied with the results of the due diligence review to be conducted after signing of the MOU on the assets, liabilities, operations and affairs of the Target Group; (ii) the passing by the Shareholders at a special general meeting of the Company to be convened and held of ordinary resolution(s) by poll to approve the Agreement and the transactions contemplated thereunder in accordance with the Listing Rules and the applicable laws and regulations; and (iii) any other conditions agreed by the parties to be included in the Agreement.

## **Legal effect**

The MOU is non-legally binding save for the provisions relating to, among other things, the issue price/conversion price for the securities to be issued by the Company, due diligence, exclusivity, confidentiality, costs and governing law and jurisdiction of the MOU.

## **REASONS FOR AND BENEFITS OF THE ACQUISITION**

The Group is principally engaged in vessel chartering, trading, money lending and finance leasing. The Target Company is an investment holding company incorporated in the Cayman Islands, which through its subsidiaries, is principally engaged in pawning, entrusted loans and other related business in the PRC.

The Board believes that the Acquisition would enhance the professional expertise and business development opportunity in the financial industry for the Group, and further complement the Group's existing finance lease and money lending business. The Company has been identifying suitable investment opportunities to establish a comprehensive and leading financial holdings platform in the PRC. The Board is of the view that the Acquisition would be a stepping stone for attaining the Company's vision.

**The Acquisition may or may not proceed. Shareholders and investors are reminded to exercise caution when dealing in the Shares. The Acquisition, if materialises, may constitute a notifiable transaction for the Company under the Listing Rules. Should the Company enter into the Agreement or decide to terminate the MOU or there be any**

**material development on the Acquisition, the Company will inform the Shareholders and investors by way of announcement(s) in accordance with the Listing Rules as and when appropriate.**

## **DEFINITIONS**

Unless the context requires otherwise, the capitalised terms used in this announcement shall have the following meanings:

“Acquisition”	the possible acquisition by the Company or its wholly-owned subsidiary of not less than 51% equity interest in the Target Company from the Vendor and/or other beneficial owner(s) of the Target Company
“Agreement”	the formal sale and purchase agreement which may or may not be entered into in relation to the Acquisition
“Board”	the board of Directors
“Business Day”	a day (other than a Saturday or a Sunday or public holiday) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours
“Company”	Noble Century Investment Holdings Limited, a company incorporated in Bermuda with limited liability and the issued Shares of which are listed on the Stock Exchange (stock code: 2322)
“connected person”	has the meanings as ascribed under the Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“MOU”	the memorandum of understanding dated 22 November 2016 entered into between the Company and the Vendor setting out preliminary understanding in relation to the Acquisition
“PRC”	the People’s Republic of China, which for the purpose of this announcement excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Share(s)”	ordinary share(s) of HK\$0.02 each in the issued share capital of the Company
“Shareholder(s)”	holder(s) of the issued Share(s)

“subsidiary(ies)”	has the meaning ascribed thereto in the Listing Rules
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	ZhongTai Specialty Financing Holdings Limited (中泰創展控股有限公司), a company incorporated in the Cayman Islands with limited liability, the equity interest of which is currently owned as to approximately 78.51% by the Vendor
“Target Group”	the Target Company and its subsidiaries
“Vendor”	Grand Glory Capital Holdings Limited, a company incorporated in the British Virgin Islands with limited liability
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong

By order of the Board  
**Noble Century Investment Holdings Limited**  
**Ms. Zheng Juhua**  
*Chairman*

Hong Kong, 22 November 2016

*As at the date of this announcement, the executive Directors are Ms. Zheng Juhua and Mr. Chan Chi Yuen; the independent non-executive Directors are Mr. Man Kwok Leung, Mr. Yu Pak Yan, Peter and Mr. Chi Chi Hung, Kenneth.*