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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)

DISCLOSEABLE TRANSACTIONS INVOLVING SUBSCRIPTION OF SHARES

The Board would like to announce that during the period between 5 January 2015 and 3 March 2015, the Company had entered into the following transactions involving subscription of shares:

SUBSCRIPTION OF HSIN CHONG SHARES

On 5 January 2015, the Company had signed the acknowledgement letter, pursuant to which the Company has agreed to subscribe for 10,000,000 Hsin Chong Shares in the Hsin Chong Placing at the Hsing Chong Purchase Price of HK\$1.00 for each Hsin Chong Share (exclusive of transaction costs).

Completion of the Subscription of Hsin Chong Shares took place on 8 January 2015.

SUBSCRIPTION OF KATE CHINA SHARES

On 3 March 2015, the Company had signed the acknowledgement letter, pursuant to which the Company has agreed to subscribe for 8,000,000 Kate China Shares in the Kate China Placing at the Kate China Purchase Price of HK\$1.20 for each Kate China Share (exclusive of transaction costs).

Completion of the Subscription of Kate China Shares took place on 9 March 2015.

LISTING RULES IMPLICATIONS

As the applicable percentage ratios (as defined under the Listing Rules) in respect of each of the Subscription of Hsin Chong Shares and the Subscription of Kate China Shares are more than 5% but less than 25%, each of the Subscription of Hsin Chong Shares and the Subscription of Kate China Shares constitutes a discloseable transaction under the Listing Rules and are subject to the notification and announcement requirements but exempted from the shareholder's approval requirements of Chapter 14 of the Listing Rules.

The Board would like to announce that during the period between 5 January 2015 and 3 March 2015, the Company had entered into the following transactions involving subscription of shares:

SUBSCRIPTION OF HSIN CHONG SHARES

On 5 January 2015, the Company had signed the acknowledgement letter, pursuant to which the Company has agreed to subscribe for 10,000,000 Hsin Chong Shares in the Hsin Chong Placing, representing approximately 0.23% of the issued share capital of Hsin Chong as enlarged by the allotment and issue of 1,472,960,000 Hsin Chong Shares in the Hsin Chong Placing and approximately 0.19% of the issued share capital of Hsin Chong as at the date of this announcement, at the Hsin Chong Purchase Price of HK\$1.00 for each Hsin Chong Share (exclusive of transaction costs).

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placing Agent (as defined in the Hsin Chong Announcement) and its associates were and are Independent Third Parties as at 5 January 2015 and as at the date of this announcement. As at 5 January 2015 and as at the date of this announcement, the Placing Agent and its associates were and are not interested in any Share. Further, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Hsin Chong, the substantial shareholders of Hsin Chong and their respective ultimate beneficial owner(s) were and are Independent Third Parties as at 5 January 2015 and as at the date of this announcement.

The Hsin Chong Purchase Price of HK\$1.00 for each Hsin Chong Share represents:

- (i) the closing price of HK\$1.00 per Hsin Chong Share as quoted on the Stock Exchange on 19 December 2014, being the last trading day of Hsin Chong Shares on the Stock Exchange prior to the release of the Hsin Chong Announcement;
- (ii) a premium of approximately 0.60% to the average closing price of approximately HK\$0.994 per Hsin Chong Share for the five consecutive trading days ended on 19 December 2014;
- (iii) a premium of approximately 1.21% to the average closing price of approximately HK\$0.988 per Hsin Chong Share for the ten consecutive trading days ended on 19 December 2014; and
- (iv) a discount of approximately 32.62% over the net asset value of approximately HK\$1.484 per Hsin Chong Share based on the audited financial statements of the Company for the year ended 19 December 2014.

As disclosed in the Hsin Chong Announcement, the Hsin Chong Purchase Price was arrived at after arm's length negotiations between Hsin Chong and the Placing Agent with reference to, among others, the terms of the specific mandate granted by the shareholders of Hsin Chong on 27 November 2014 which requires it to be the same as the Subscription Price (as defined in the Hsin Chong Announcement) and be not more than 20% discount to the higher of the average closing price for the five trading days on the Stock Exchange for Hsin Chong Shares immediately preceding the date of the New Placing Agreement (as defined in the

Hsin Chong Announcement) or the closing price on the Stock Exchange for Hsin Chong Shares on the date of the New Placing Agreement, and in any event not being less than HK\$1.00 per Hsin Chong Share.

The Directors consider that the Hsin Chong Purchase Price and the terms and conditions of the Subscription of Hsin Chong Shares are fair and reasonable and are in the interests of the Company and the Shareholders as a whole. The consideration of the Subscription of Hsin Chong Shares has been funded by the internal resources of the Group.

Completion of the Subscription of Hsin Chong Shares is conditional upon the condition in the Hsin Chong Placing Agreement has been fulfilled and has taken place on 8 January 2015.

Save as disclosed above, the Company has not acquired or disposed of any Hsin Chong Shares since 5 January 2015.

SUBSCRIPTION OF KATE CHINA SHARES

On 3 March 2015, the Company had signed the acknowledgement letter pursuant to which the Company has agreed to subscribe for 8,000,000 Kate China Shares in the Kate China Placing, representing approximately 2.42% of the issued share capital of Kate China as enlarged by the allotment and issue of 30,000,000 Kate China Shares in the Kate China Placing and the issued share capital of Kate China as at the date of this announcement, at the Kate China Purchase Price of HK\$1.20 for each Kate China Share (exclusive of transaction costs).

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placing Agent (as defined in the Kate China Announcement) and its associates were and are Independent Third Parties as at 3 March 2015 and as at the date of this announcement. As at 3 March 2015 and as at the date of this announcement, the Placing Agent and its associates were and are not interested in any Share. Further, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Kate China, the substantial shareholders of Kate China and their respective ultimate beneficial owner(s) were and are Independent Third Parties as at 3 March 2015 and as at the date of this announcement.

The Kate China Purchase Price of HK\$1.20 for each Kate China Share represents:

- (i) a discount of approximately 19.46% to the closing price of HK\$1.49 per Kate China Share as quoted on the Stock Exchange on 13 February 2015, being the last trading day in Kate China Shares prior to the trading halt with effect from 9:02 a.m. on 16 February 2015 pending for issue of the Kate China announcement; and
- (ii) a discount of approximately 14.89% to the average closing price of HK\$1.41 per Kate China Share as quoted on the Stock Exchange for the last five trading days immediately prior to and including 13 February 2015.

As disclosed in the Kate China Announcement, the Kate China Purchase Price was arrived at after arm's length negotiations between Kate China and the Placing Agent with reference to the prevailing market price and liquidity of Kate China Shares.

The Directors consider that the Kate China Purchase Price and the terms and conditions of the Subscription of Kate China Shares are fair and reasonable and are in the interests of the Company and the Shareholders as a whole. The consideration for the Subscription of Kate China Shares has been funded by the internal resources of the Group.

Completion of the Subscription of Kate China Shares is conditional upon the condition in the Kate China Placing Agreement has been fulfilled and has taken place on 9 March 2015.

Save as disclosed above, the Company has not acquired or disposed of any Kate China Shares since 3 March 2015.

INFORMATION OF HSIN CHONG

Hsin Chong is a company incorporated in Bermuda with limited liability and the securities of which are listed on the main board of the Stock Exchange. Hsin Chong is principally engaged in construction, property development and investment and property and facility management.

The following information is extracted from the annual report of Hsin Chong for the year ended 31 December 2014:

	For the year ended	
	31 December	
	2014	2013
	<i>HK\$'000</i>	<i>HK\$'000</i>
Revenue	14,010,505	11,505,979
Net profit (before tax)	553,492	225,542
Net profit (after tax)	402,875	193,415
Net assets	4,658,450	4,241,752

INFORMATION OF KATE CHINA

Kate China is a company incorporated in Hong Kong with limited liability and the securities of which are listed on the GEM of the Stock Exchange. Kate China is principally engaged in the provision of (i) design and fitting-out services in Hong Kong and (ii) design and procurement of furnishings and materials services in Hong Kong, Singapore and Malaysia.

The following information is extracted from the annual report of Kate China for the year ended 31 March 2015:

	For the year ended	
	31 March	
	2015	2014
	<i>HK\$'000</i>	<i>HK\$'000</i>
Revenue	142,556	95,887
Net profit (before tax)	7,815	11,948
Net profit (after tax)	5,451	9,645
Net assets	104,331	23,195

REASONS FOR AND BENEFITS OF THE SUBSCRIPTIONS

The Group is principally engaged in vessel chartering, trading, money lending and finance leasing.

10,000,000 Hsin Chong Shares and 8,000,000 Kate China Shares acquired by the Company under the Subscriptions are classified as held for trading investments. The Directors are eager to seek investment opportunities and consider that investment in listed securities is one of the ways to maximise the return to the Shareholders. Given that the Subscriptions only involve surplus cash available to the Group, the Directors consider that the Subscriptions would enable the Group to generate a better return by investing in Hsin Chong Shares and Kate China Shares.

The Directors (including the independent non-executive Directors) consider that the Subscriptions represent opportunities for the Group to capture future potential capital gain. The Directors believe that the terms of the Subscriptions are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATION

As certain of the applicable percentage ratios (as defined under the Listing Rules) in respect of each of the Subscriptions are more than 5% but less than 25%, each of the Subscription of Hsin Chong Shares and the Subscription of Kate China Shares constitutes a discloseable transaction under the Listing Rules and are subject to the notification and announcement requirements but exempted from the shareholder's approval requirements of Chapter 14 of the Listing Rules.

The Directors considered that the Subscription of Hsin Chong Shares and the Subscription of Kate China Shares are of a revenue nature and in the ordinary and usual course of business of the Company and not fall within the definition of a transaction under Chapter 14 of the Listing Rules at the material times when the Subscription of Hsin Chong Shares and the Subscription of Kate China Shares were effected respectively. Once the Directors were notified by the Stock Exchange that the Subscriptions would fall within the definition of a transaction under Chapter 14 of the Listing Rules, the Company has taken step to comply with the Listing Rules, including but not limited to the publication of this announcement. The Company admits that the failure to timely comply with the above notification and announcement requirements constituted a breach of Chapter 14 of the Listing Rules.

In order to timely comply with the Listing Rules requirements in the future, the company secretary and the investment committee of the Company will closely monitor all investment transactions of the Company prior to entering into any investment transactions and to comply with the requirements of Chapter 14 of the Listing Rules as and when appropriate.

DEFINITIONS

In this announcement, the following terms shall have the meanings set opposite them under the context requires otherwise:

“Board”	the board of Directors
“Company”	Noble Century Investment Holdings Limited, a company incorporated in Bermuda with limited liability and the issued shares of which are listed on Stock Exchange
“Directors”	the directors of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hsin Chong”	Hsin Chong Construction Group Ltd., a company incorporated in Bermuda with limited liability and the issued shares of which are listed on the main board of the Stock Exchange (stock code: 404)
“Hsin Chong Announcement”	the announcement of Hsin Chong dated 21 December 2014 in relation to, among other matters, the Hsin Chong Placing
“Hsin Chong Placing”	the placing of a total of 1,472,960,000 new Hsin Chong Shares, the details of which are set out in the Hsin Chong Announcement
“Hsin Chong Purchase Price”	HK\$1.00 per Hsin Chong Shares
“Hsin Chong Shares”	shares of Hsin Chong of HK\$0.10 each
“Independent Third Party(ies)”	any persons or company(ies) and their respective ultimate beneficial owners, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are not connected persons of the Company and are third parties independent of the Company and its connected persons in accordance with the Listing Rules
“Kate China”	Kate China Holdings Limited, a company incorporated in Hong Kong with limited liability and the issued shares of which are listed on the GEM (stock code: 8125)

“Kate China Announcement”	the announcement of Kate China dated 17 February 2015 in relation to, among other matters, the Kate China Placing
“Kate China Placing”	the placing of a total of 30,000,000 new Kate China Shares, the details of which are set out in the Kate China Announcement
“Kate China Purchase Price”	HK\$1.20 per Kate China Share
“Kate China Shares”	shares of Kate China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Share(s)”	share(s) of the Company of HK\$0.10 each
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription of Hsin Chong Shares”	the subscription of 10,000,000 Hsin Chong Shares by the Company in the Hsin Chong Placing
“Subscription of Kate China Shares”	the subscription of 8,000,000 Kate China Shares by the Company in the Kate China Placing
“Subscriptions”	collectively, the Subscription of Hsin Chong Shares and the Subscription of Kate China Shares
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

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

Hong Kong, 30 July 2015

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.