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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)**

### **PLACING OF BONDS**

This announcement is made by the Company pursuant to the Inside Information Provisions under Part XIVA of the SFO and Rule 13.09(2)(a) of the Listing Rules.

On 12 April 2019 (after trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agent in relation to the establishment of a bond issue programme for the issue of the Bonds. Pursuant to the Placing Agreement, the Company has conditionally agreed to appoint the Placing Agent and the Placing Agent has conditionally agreed to act as the placing agent for the Bonds, on a best effort basis, to procure Placees who are not a connected person of the Company to subscribe for the Bonds of an aggregate principal amount of up to HK\$50,000,000 at any time during the Placing Period.

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## THE PLACING AGREEMENT

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Date: 12 April 2019

Issuer: The Company

Placing Agent: Mayfair & Ayers Financial Group Limited

To the best of the Directors' knowledge, information and belief after having made all reasonable enquiries, as at the date of this announcement, each of the Placing Agent and its ultimate beneficial owners is an Independent Third Party

Placees: The Bonds will be placed to the Placees who are not connected persons of the Company.

Aggregate Principal Amount: Up to HK\$50,000,000

Placing Price: 100% of the aggregate principal amount of the Bonds

Placing Period: A period commencing from the date of the Placing Agreement and ending on 31 October 2019 or such other longer period as may be agreed by the Company and the Placing Agent in writing

Placing Commission: The Company shall pay the Placing Agent in respect of the Placing a placing commission of 2% of the aggregate placing price of the Bonds successfully placed by the Placing Agent to the Placees in accordance with the terms of the Placing Agreement.

The placing commission was determined after arm's length negotiation between the Company and the Placing Agent by reference to the size, the current and the expected market conditions and the time allowed for the Placing Agent to procure Placees for the Placing. The Directors are of the view that the placing commission payable for the Placing is fair and reasonable.

Conditions Precedent: The Placing and the obligations of the Placing Agent under the Placing Agreement in respect of the issue of each tranche of the Bonds are conditional upon the following conditions being fulfilled (or waived as the case may be):

- the Company having performed all of its obligations under the Placing Agreement to be performed on or before the Issue Date of such Bonds, and the representations and warranties of the Company being accurate in all material respects on the Issue Date;
- there not having occurred since the date of the Placing Agreement:
  - (i) any change, or any development involving a prospective change, in the condition (financial or otherwise) of the Company that, in the reasonable judgement of the Placing Agent, impairs or may impair materially the value of the Bonds;

- (ii) any change in national or international financial, political or economic conditions or currency exchange rates or exchange controls as would, in the reasonable judgement of the Placing Agent, be likely to prejudice materially the success of the issue, offering, sale or distribution of any of the relevant Bonds;
- the Company having the necessary internal approval to issue such Bonds and the Company having complied with the Transaction Documents and all relevant laws and directives and all consents and approvals of any court, governmental department or other regulatory body that are required for the Bonds to be issued and for the performance of their terms, having been obtained; and
- there having been delivered to the Placing Agent such opinions, documents, certificates and information relevant in the context of the issue of such Bonds as the Placing Agent may reasonably request.

Completion of the Placing:

Completion of the Placing may take place in tranches. Subject to the respective termination rights of the Company and the Placing Agent under the Placing Agreement and the fulfilment (or waiver) of the conditions precedent set out above, each completion of the Placing shall take place on the date set out in the relevant subscription letter for the Bonds (or such later time and date as the Placing Agent and the Company may agree in writing).

Termination:

The Company may by giving one-month notice in advance to the Placing Agent prior to the expiry of the Placing Period, terminate the Placing Agreement in the absolute opinion of the Company.

The Placing Agent may terminate the arrangements set out in the Placing Agreement by notice in writing at any time prior to the expiry date of the Placing Period if, in its reasonable opinion:

- (i) there shall have come to the notice of the Placing Agent any breach of, or any event rendering untrue or incorrect in any material respect, any of the warranties and representations contained in the Placing Agreement or any failure to perform any of the Company's undertakings or agreements in the Placing Agreement;
- (ii) any of the conditions precedent has not been satisfied or waived by the Placing Agent on or prior to the expiry of the Placing Period;
- (iii) there shall have been any change, or any development involving a prospective change, in the international or local regulatory, fiscal or economic conditions or currency exchange rates or foreign exchange controls such as would in its view, be likely to prejudice materially the success of the bond issue programme and and/or make it impracticable or impossible to complete the Placing or deliver the Bonds to the Places in accordance with the terms of the Transaction Documents;

- (iv) there is or will be any event or development of any event which is materially adverse to the general affairs, management, business, financial, trading or prospects of the Company or any event of force majeure events beyond the control of the Placing Agent affecting the PRC or Hong Kong which will likely to have a material adverse effect on the completion of the Placing; or
- (v) there is or will be implementation of any new law or change in existing laws or any change in the interpretation or application thereof by any court or other competent authority in the PRC or Hong Kong which materially affects the performance or implementation of the bond issue programme.

Upon termination of the Placing Agreement, all obligations of the Company and the Placing Agent shall terminate save that termination shall not affect any rights or obligations which have accrued at the time of termination or which accrue thereafter in relation to any act or omission or alleged act or omission which occurred before termination

Governing Law: The Placing Agreement shall be governed by, and construed in accordance with, the laws of Hong Kong.

## **PRINCIPAL TERMS OF THE BONDS**

Aggregate Principal Amount: Up to HK\$50,000,000

Maturity Date: Two years after the Issue Date of the relevant Bonds

Interest Rate: 4% per annum, payable every six months in arrears on 30 June and 31 December in each year (each, an “Interest Payment Date”) commencing from the next Interest Payment Date after the Issue Date, up to the maturity date of the relevant Bonds

Issue Price: 100% of the principal amount of the Bonds

Form and Denomination: The Bonds are issued in registered form in denomination of HK\$1,000,000 each or integral multiples of HK\$100,000 in excess thereof

Transferability: The Bonds may be transferred in whole or in part upon the surrender to the Company at the Company’s office of the relevant Certificate(s) representing such Bonds to be transferred, together with the endorsed form of transfer duly completed and executed

Title: The registered holder of each Bond shall (except as otherwise required by law) be treated as its absolute owner for all purposes (whether or not it is overdue and regardless of any notice of ownership, trust or any other interest therein or any writing on, or the theft or loss of, the Certificate) and no person shall be liable for so treating such holder

Events of Default: If any of the event of default as stipulated in the terms and conditions of the Instrument occurs and is continuing, any Bondholder may give written notice to the Company that the Bonds are, and they shall immediately become, due and payable by the Company at their principal amount together with accrued and unpaid interest

Status: The Bonds constitute direct, unsubordinated, unconditional and unsecured obligations of the Company and shall at all times rank pari passu and without any preference or priority among themselves. The payment obligations of the Company under the Bonds shall, save for such exceptions as may be provided by mandatory provisions of applicable laws, at all times rank at least equally with all of the Company's other present and future unsecured and unsubordinated obligations

Redemption Price at Maturity: The Bonds will be redeemed at their principal amount on the applicable Maturity Date

Listing: No application will be made for the listing of the Bonds

## **REASONS FOR THE PLACING AND USE OF PROCEEDS**

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

Assuming the Bonds are placed in full, after deducting, among other things, the placing commissions, legal and profession fees, advisory fees and other costs and expenses in relation to the Placing, the net proceeds from the issue of the Bonds will be approximately HK\$48.4 million. The Company intends to utilise the net proceeds from the Placing for general working capital of the Group. The Board considers that the Placing provides a suitable opportunity to raise capital for the Group. In addition, the Placing will not result in any dilution effect on the shareholding of the existing Shareholders.

In view of the above, the Directors are of the view that the Placing provides a good opportunity to strengthen the Group's liquidity position and the terms of the Placing are on normal commercial terms and are fair and reasonable and in the best interest of the Company and the Shareholders as a whole.

**Completion of the Placing is subject to, among others, the fulfilment of the conditions set out in the Placing Agreement. Accordingly, the Placing may or may not proceed. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.**



## DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Board”	the board of Directors
“Bonds”	a two-year 4.0% coupon unlisted bonds to be issued by the Company in an aggregate principal amount of up to HK\$50,000,000 to be placed pursuant to the Placing Agreement and to be created by the Instrument or, as the context may require, any part of the principal amount, which may be transferred or assigned to any third party
“Bondholder”	a person in whose name a Bond is registered in the register of Bondholders
“Business Day(s)”	a day (excluding Saturdays, Sundays and public holidays) on which licensed banks in Hong Kong are generally open for business during their normal business hours
“Certificate”	a certificate stating in whose name a Bond is registered
“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
“connected person(s)”	has the same meaning ascribed thereto under the Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“Independent Third Party”	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
“Instrument”	the instrument to be executed by the Company by way of a deed poll constituting the Bonds (subject to such amendments as the Placing Agent may agree), together with the schedules (as from time to time altered in accordance with the instrument) and any other document executed in accordance with the instrument (as from time to time so altered) and expressed to be supplemental to the instrument
“Issue Date”	the date on which the relevant Bonds are issued
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Placee(s)”	any person or entity to whom the Placing Agent or its agents shall procure or, as the case may be, shall have procured to subscribe for the Bonds and for the purposes of Placing, there shall be not less than six and not more than 50 placees who shall be Professional Investors and are third parties independent of the Company and are not connected persons of the Company
“Placing”	the offer by way of a private placing of the Bonds in the registered form to selected independent institutional and private investors on the basis pursuant to the terms of the Placing Agreement

“Placing Agent”	Mayfair & Ayers Financial Group Limited, a corporation licensed to carry out Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities), Type 5 (advising on futures contracts) and Type 9 (asset management) regulated activities under the SFO
“Placing Agreement”	the placing agreement dated 12 April 2019 entered into between the Company and the Placing Agent in relation to the Placing of the Bonds
“Placing Completion”	the completion of the subscription of the Bonds on the terms of the Placing Agreement
“Placing Period”	the period commencing from the date of the Placing Agreement and ending on 31 October 2019 or such other longer period as may be agreed by the Company and the Placing Agent in writing
“PRC”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of the Company of HK\$0.02 each
“Shareholder(s)”	holder(s) of the issued Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Transaction Documents”	the Placing Agreement, the Instrument, terms and conditions of the Bonds and the Certificates

“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, 12 April 2019

*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.*