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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)

CHANGE IN USE OF PROCEEDS FROM PLACING

This announcement is made by Noble Century Investment Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Rules 13.09 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571).

Reference is made to the announcements of the Company dated 15 December 2015 and 8 March 2016 respectively, and the circular of the Company dated 15 January 2016 (the “**Circular**”) in relation to, among others, the issue of 250,000,000 shares of the Company by way of placing (the “**Placing**”) under specific mandate. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the Circular.

CHANGE IN USE OF PROCEEDS FROM PLACING

Following completion of the Placing on 8 March 2016, net proceeds of approximately HK\$494.4 million (the “**Net Proceeds**”) has been raised. As disclosed in the Circular, the Board intended to apply the Net Proceeds as to: (a) approximately HK\$171.6 million for the business operations in respect of the finance leasing business of the Group (“**Proceeds for Finance Leasing Business**”); (b) approximately HK\$280 million for the business operations in respect of the trading business of the Group (the “**Proceeds for Trading Business**”); and (c) approximately HK\$42.8 million for general working capital of the Group. Among the Proceeds for Trading Business in the sum of approximately HK\$280 million, it was intended that as to (i) approximately HK\$140 million would be used for the business operations in respect of the refined petroleum trading business of the Group (the “**Proceeds for Petroleum Trading**”); and (ii) approximately HK\$140 million would be used for the business operations in respect of the seafood and electronic products trading business of the Group (the “**Proceeds for Seafood and Electronic Products Trading**”).

However, in order to improve the efficiency of the use of proceeds of the Group, the Board has resolved to apply part of the Proceeds for Petroleum Trading in the amount of approximately HK\$40 million towards the business development of the money lending business of the Group (the “Change in Use of Proceeds”).

REASONS FOR THE CHANGE IN USE OF PROCEEDS FROM PLACING

As disclosed in the Circular and as aforementioned, among the Proceeds for Trading Business, approximately HK\$140 million has been allocated as the Proceeds for Petroleum Trading which was previously intended to be used for the business operations in respect of the refined petroleum trading business. As further disclosed in the Circular, the actual allocation of the amount of the Proceeds for the Trading Business will be interchangeable and will be subject to the trading products market situation and the Group may revise the allocation from time to time depending upon the market situation and demands and supplies.

In view of the recent unstable economy, the Board considers that it is currently not an optimal time to heavily invest in the petroleum market. Hence, in order to improve the efficiency of the use of proceeds of the Group, instead of allocating approximately HK\$140 million for the business operations of the petroleum trading business, the Board has resolved to change the allocation of the amount of the Proceeds for Petroleum Trading such that (a) approximately HK\$100 million will be allocated as the Proceeds for Petroleum Trading; and (b) approximately HK\$40 million will be applied for the development of the money lending business of the Group.

As at the date of this announcement, the total loan portfolio of the Group amounted to approximately HK\$5.6 million and the target customers of the money lending business of the Group are well-heeled and reputational customers, including but not limited to executives, businessmen and professionals. The interest rate is intended to be in the range of 8% to 12%. The Board believes that the Change in Use of Proceeds will enhance the Group to expand the sources of income from the money lending business and provide a steady income stream.

Save for the Change in Use of Proceeds as disclosed above, the Board intends to apply the remaining Net Proceeds as originally intended.

For the reasons aforesaid, the Board considers that the Change in Use of Proceeds will improve efficiency of use of proceeds of the Group, which is advantageous to the diversification of the Group’s business and will provide a steady income stream of the Group. The Directors (including the independent non-executive Directors) consider that the Change in Use of Proceeds is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

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

Hong Kong, 25 May 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.