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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)

PROPOSED SHARE CONSOLIDATION AND PROPOSED CHANGE IN BOARD LOT SIZE

The Board proposes to implement the Share Consolidation on the basis that every ten (10) Existing Shares of HK\$0.01 each in the issued and unissued share capital of the Company be consolidated into one (1) Consolidated Share of HK\$0.10 in the issued and unissued share capital of the Company. The Board also proposes to change the board lot size for trading from 40,000 Existing Shares to 8,000 Consolidated Shares upon the Share Consolidation becoming effective.

As at the date of this announcement, there are 3,376,000,000 Existing Shares of HK\$0.01 each in issue and fully paid or credited as fully paid and the Company does not have any outstanding options, warrants or securities in issue which are convertible or exchangeable into the Shares. Assuming no Shares will be issued or repurchased from the date of this announcement up to the date of the SGM, there will be 337,600,000 Consolidated Shares of HK\$0.10 each in issue and fully paid or credited as fully paid following the Share Consolidation.

The Share Consolidation is conditional upon, among other things, the approval of Shareholders at the SGM. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, no Shareholder will be required to abstain from voting on the resolution in relation to the Share Consolidation at the SGM.

A circular containing, among other things, (i) further details of the Share Consolidation and the Change in Board Lot Size; and (ii) a notice convening the SGM, is expected to be despatched to the Shareholders on or before 16 December 2014.

PROPOSED SHARE CONSOLIDATION

The Board proposes to implement the Share Consolidation on the basis that every ten (10) Existing Shares of HK\$0.01 each in the issued and unissued share capital of the Company be consolidated into one (1) Consolidated Share of HK\$0.10 in the issued and unissued share capital of the Company. The Board also proposes to change the board lot size for trading from 40,000 Existing Shares to 8,000 Consolidated Shares upon the Share Consolidation becoming effective.

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Conditions of the Share Consolidation

The implementation of the Share Consolidation is conditional upon:

- (i) the passing of the necessary ordinary resolution by the Shareholders at the SGM to approve the Share Consolidation;
- (ii) the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares to be in issue upon the Share Consolidation becoming effective; and
- (iii) the compliance with all relevant procedures and requirements under the Companies Act 1981 of Bermuda to effect the Share Consolidation.

Status of the Consolidated Shares

Upon the Share Consolidation becoming effective, the Consolidated Shares shall rank *pari passu* in all respects with each other and the Share Consolidation will not result in any change in the relative rights of the Shareholders.

Listing application

Application will be made to the Stock Exchange for the listing of, and permission to deal in, the Consolidated Shares to be in issue upon the Share Consolidation becoming effective. All necessary arrangements will be made for the Consolidated Shares to be admitted into the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited.

PROPOSED CHANGE IN BOARD LOT SIZE

The Existing Shares are currently trade in board lot size of 40,000 Existing Shares. The Board proposed that, upon the Share Consolidation becoming effective, the board lot size of the Consolidated Shares for trading on the Stock Exchange will be changed to 8,000 Consolidated Shares.

Based on the closing price of HK\$0.082 per Existing Share (equivalent to HK\$0.82 per Consolidated Share) as quoted on the Stock Exchange as at the last trading day immediately before the date of this announcement, the board lot value is HK\$3,280 in the current board lot size of 40,000 Existing Shares, and HK\$6,560 in the proposed new board lot size of 8,000 Consolidated Shares.

The Change in Board Lot Size will not, by itself, affect any of the rights of Shareholder. As from Wednesday, 7 January 2015, any new share certificate will be issued in board lots of 8,000 Consolidated Shares each (except for odd lots or where the Registrar is otherwise instructed).

REASONS FOR THE SHARE CONSOLIDATION AND THE CHANGE IN BOARD LOT SIZE

The proposed Share Consolidation will increase the nominal value of the Shares and reduce the total number of Shares currently in issue. As such, the transaction and handling costs of the Company in relation to the dealing in the Consolidated Shares are expected to be reduced, which will be beneficial to the Company. Moreover, as the market value of each board lot upon the Share Consolidation and the Change in Board Lot Size becoming effective will be higher than the market value of each existing board lot, the transaction cost as a proportion of the market value of each board lot will be lowered. It is expected that the liquidity in trading of the Shares will increase accordingly and the market value of the Shares will more precisely reflect the intrinsic value of the Company. Accordingly, the Board is of the view that the Share Consolidation and the Change in Board Lot Size is beneficial to the Company and Shareholders as a whole.

Other than the expenses to be incurred by the Company in relation to the Share Consolidation and the Change in Board Lot Size, the implementation thereof will not, by itself, affect the underlying assets, business operations, management or financial position of the Group or the proportionate interests or rights of the Shareholders as a whole, save for any fractional Consolidated Share to which may arise.

OTHER ARRANGEMENTS

Fractional Consolidated Shares will not be issued by the Company to Shareholders. Any fractional entitlement to the Consolidated Shares will be aggregated, sold and retained for the benefit of the Company.

Odd lot trading arrangement

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares arising from the Share Consolidation and the Change in Board Lot Size, the Company has agreed to procure an agent to arrange for matching service regarding the sale and purchase of odd lots of Consolidated Shares at the relevant market price per Consolidated Share for Shareholders, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares, from Wednesday, 21 January 2015 to Tuesday, 10 February 2015 (both days inclusive).

Shareholders should note that matching of the sale and purchase of odd lots of Consolidated Shares is not guaranteed.

Further details in respect of the odd lots trading arrangement will be set out in the circular to be despatched to the Shareholders.

Exchange of Share Certificates

Subject to the Share Consolidation becoming effective, which is currently expected to be on Wednesday, 7 January 2015, being the business day immediately after the date of the SGM. Shareholders may during the business hours, on or after Wednesday, 7 January 2015 and until Friday, 13 February 2015 (both days inclusive) submit their share certificates in peach for the Existing Shares to the Registrar to exchange, at the expense of the Company, for new share certificates in green for the Consolidated Shares on the basis of every ten (10) Existing Shares for one (1) Consolidated Share, without any fractional Consolidated Share.

Shareholders should note that after the prescribed time for free exchange of share certificates, a fee of HK\$2.50 (or such higher amount as may from time to time be allowed by the Stock Exchange) will be payable by the Shareholders to the Registrar for exchange of share certificates.

Subject to the Share Consolidation becoming effective, with effect from Wednesday, 7 January 2015, trading will only be effected in the Consolidated Shares, the share certificates of which will be issued in green colour. The existing share certificates in peach for the Existing Shares will cease to be valid for trading and settlement purpose, but will remain valid and effective as documents of title.

GENERAL

A circular containing, among other things, further details of the Share Consolidation and a notice convening the SGM is expected to be despatched to the Shareholders on or before Tuesday, 16 December 2014. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, no Shareholder will be required to abstain from voting on the resolution in relation to the Share Consolidation at the SGM.

EXPECTED TIMETABLE

Set out below is the expected timetable for the implementation of the Share Consolidation and the Change in Board Lot Size. The below expected timetable is subject to the satisfaction of all the conditions of the Share Consolidation, including without limitation, the approval of the Share Consolidation by Shareholders at the SGM, and is therefore for indicative purpose only. Further announcement(s) (if any) will be made by the Company regarding any significant change to the following expected timetable as and when appropriate:

(Hong Kong time)

Despatch of Company's circular with notice of SGM Tuesday, 16 December 2014

Latest time for lodging forms of proxy
for the purpose of the SGM 11:00 a.m. on Sunday, 4 January 2015

SGM 11:00 a.m. on Tuesday, 6 January 2015

Announcement of poll results of SGM Tuesday, 6 January 2015

Effective date of the Share Consolidation Wednesday, 7 January 2015

Dealings in the Consolidated Shares commence 9:00 a.m. on Wednesday,
7 January 2015

Free exchange of existing share certificates for
new share certificates for the Consolidated
Shares commences Wednesday, 7 January 2015

Original counter for trading in Existing Shares
in board lot size of 40,000 Existing Shares
(in the form of existing share certificates)
temporarily closes 9:00 a.m. on Wednesday,
7 January 2015

Temporary counter for trading in the Consolidated
Shares in board lot size of 4,000 Consolidated Shares
(in the form of existing share certificates) opens 9:00 a.m. on Wednesday,
7 January 2015

Original counter for trading in Consolidated Shares
in board lot size of 8,000 Consolidated Shares
(in the form of new share certificates) re-opens 9:00 a.m. on Wednesday,
21 January 2015

Parallel trading in Consolidated Shares (in form of
new share certificates in board lots of 8,000
Consolidated Shares and the existing share certificates
in board lots of 4,000 Consolidated Shares) commences 9:00 a.m. on Wednesday,
21 January 2015

Designated broker starts to stand in the market to
provide matching services for the sale and purchase of
odd lots of Consolidated Shares 9:00 a.m. on Wednesday,
21 January 2015

Temporary counter for trading in the Consolidated Shares
in board lot size of 4,000 Consolidated Shares
(in the form of existing share certificates) closes 4:00 p.m. on Tuesday,
10 February 2015

Parallel trading in Consolidated Shares (in form of new share certificates in board lots of 8,000 Consolidated Share and the existing share certificates in board lots of 4,000 Consolidated Shares) ends 4:00 p.m. on Tuesday, 10 February 2015

Designated broker ceases to stand in the market to provide matching services for the sale and purchase of odd lots of Consolidated Shares 4:00 p.m. on Tuesday, 10 February 2015

Latest time for free exchange of existing share certificates for new share certificates of the Consolidated Shares 4:00 p.m. on Friday, 13 February 2015

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the meaning ascribed to them below:

“Board”	board of the Directors
“Change in Board Lot Size”	the proposed change in board lot size for trading from 40,000 Existing Shares to 8,000 Consolidated Shares
“Company”	Noble Century Investment Holdings Limited, a company incorporated in Bermuda with limited liability, the issued Shares of which are listed on the Stock Exchange
“Consolidated Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company immediately after the Share Consolidation becoming effective
“Directors”	directors of the Company
“Existing Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company prior to the Share Consolidation having become effective
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Registrar”	the Company’s branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited of Level 22, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong

“SGM”	the special general meeting of the Company to be convened to consider and, if thought fit, approve, among others, the Share Consolidation and the transactions contemplated thereunder
“Share(s)”	Existing Share(s) or Consolidated Share(s), as the case maybe
“Share Consolidation”	the proposed consolidation of every ten (10) Existing Shares of HK\$0.01 each in the issued and unissued share capital of the Company into one (1) Consolidated Share of HK\$0.10 in the issued and unissued share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

On behalf of the board of
Noble Century Investment Holdings Limited
Zheng Juhua
Chairman

Hong Kong, 8 December 2014

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.