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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 TRANSACTION INVOLVING
FINANCE LEASE ARRANGEMENTS
AND
CONSULTANCY AGREEMENT**

THE FINANCE LEASE ARRANGEMENTS

On 29 November 2017, the Lessor, being an indirect wholly-owned subsidiary of the Company, and the Lessee entered into the Master Sale and Leaseback Agreement I and the Sale and Purchase Agreement I in relation to the Consideration I of RMB20,000,000 (equivalent to approximately HK\$22,800,000).

As security for the due and punctual performance of the Lessee's obligations under the Master Sale and Leaseback Agreement I and the Sale and Purchase Agreement I, on 29 November 2017, the Lessee procured and each of Guarantor A, Guarantor B, Guarantor C, Guarantor D, Guarantor E and Guarantor F executed Guarantee Letter IA, Guarantee Letter IB, Guarantee Letter IC, Guarantee Letter ID, Guarantee Letter IE and Guarantee Letter IF in favour of the Lessor respectively.

The Board would like to announce that on 15 November 2018 (after the trading hours of the Stock Exchange), the Lessor and the Lessee entered into the Master Sale and Leaseback Agreement II and the Sale and Purchase Agreement II in relation to the Consideration II of RMB10,000,000 (equivalent to approximately HK\$11,400,000).

As security for the due and punctual performance of the Lessee's obligations under the Master Sale and Leaseback Agreement II and the Sale and Purchase Agreement II, on 15 November 2018 (after the trading hours of the Stock Exchange), the Lessee has procured and each of Guarantor A, Guarantor B, Guarantor C, Guarantor D, Guarantor E and Guarantor F has executed Guarantee Letter IIA, Guarantee Letter IIB, Guarantee Letter IIC, Guarantee Letter IID, Guarantee Letter IIE and the Guarantee Letter IIF in favour of the Lessor respectively.

THE CONSULTANCY AGREEMENT

On 29 November 2017, Noble Century (Khorgas), being an indirect wholly-owned subsidiary of the Company, and the Lessee also entered into the Consultancy Agreement, pursuant to which Noble Century (Khorgas) shall provide the Lessee consultancy service for a term of three (3) years at a total consultancy fee of RMB600,000 (equivalent to approximately HK\$684,000).

On 28 September 2018, Noble Century (Khorgas), Noble Century Commercial, being an indirect wholly-owned subsidiary of the Company and the Lessee entered into the Deed of Assignment, pursuant to which Noble Century (Khorgas) shall assign all its rights and obligations under the Consultancy Agreement to Noble Century Commercial.

LISTING RULES IMPLICATIONS

As the applicable percentage ratio(s) (as defined under the Listing Rules) in respect of the transactions contemplated under the Finance Lease Arrangement I and the Consultancy Agreement (as supplemented by the Deed of Assignment), on an aggregated basis, were less than 5%, the Finance Lease Arrangement I and the Consultancy Agreement (as supplemented by the Deed of Assignment), on an aggregated basis, did not constitute a notifiable transaction on the part of the Company under the Listing Rules and is not subject to the notification, announcement and the Shareholders' approval requirements of Chapter 14 of the Listing Rules at the material time when the Master Sale and Leaseback Agreement I, the Sale and Purchase Agreement I and the Consultancy Agreement (as supplemented by the Deed of Assignment) were entered into.

The transactions contemplated under the Finance Lease Arrangement I, the Finance Lease Arrangement II and the Consultancy Agreement (as supplemented by the Deed of Assignment) are aggregated on the basis that they are in relation to the provision of service by the Group to the Lessee and shall be aggregated pursuant to Rule 14.22 of the Listing Rules.

As the applicable percentage ratio(s) (as defined under the Listing Rules) in respect of the Finance Lease Arrangement I, the Finance Lease Arrangement II and the Consultancy Agreement (as supplemented by the Deed of Assignment), when aggregated, is more than 5% but less than 25%, the entering into the Finance Lease Arrangement I, the Finance Lease Arrangement II and the Consultancy Agreement (as supplemented by the Deed of Assignment) constitutes a discloseable transaction on the part of the Company under the Listing Rules and is subject to the notification and announcement requirements but is exempt from Shareholders' approval requirement under Chapter 14 of the Listing Rules.

BACKGROUND

On 29 November 2017, the Lessor, being an indirect wholly-owned subsidiary of the Company, and the Lessee entered into the Master Sale and Leaseback Agreement I and the Sale and Purchase Agreement I in relation to the Consideration I of RMB20,000,000 (equivalent to approximately HK\$22,800,000).

As security for the due and punctual performance of the Lessee's obligations under the Master Sale and Leaseback Agreement I and the Sale and Purchase Agreement I, on 29 November 2017, the Lessee procured and each of Guarantor A, Guarantor B, Guarantor C, Guarantor D, Guarantor E and Guarantor F executed Guarantee Letter IA, Guarantee Letter IB, Guarantee Letter IC, Guarantee Letter ID, Guarantee Letter IE and Guarantee Letter IF in favour of the Lessor respectively.

The Board would like to announce that on 15 November 2018 (after the trading hours of the Stock Exchange), the Lessor and the Lessee entered into the Master Sale and Leaseback Agreement II and the Sale and Purchase Agreement II in relation to the Consideration II of RMB10,000,000 (equivalent to approximately HK\$11,400,000).

As security for the due and punctual performance of the Lessee's obligations under the Master Sale and Leaseback Agreement II and the Sale and Purchase Agreement II on 15 November 2018 (after the trading hours of the Stock Exchange), the Lessee has procured and each of Guarantor A, Guarantor B, Guarantor C, Guarantor D, Guarantor E and Guarantor F has executed Guarantee Letter IIA, Guarantee Letter IIB, Guarantee Letter IIC, Guarantee Letter IID, Guarantee Letter IIE and Guarantee Letter IIF in favour of the Lessor respectively.

MASTER SALE AND LEASEBACK AGREEMENT I, SALE AND PURCHASE AGREEMENT I, MASTER SALE AND LEASEBACK AGREEMENT II AND SALE AND PURCHASE AGREEMENT II

The principal terms of (i) Master Sale and Leaseback Agreement I and Sale and Purchase Agreement I; and (ii) Master Sale and Leaseback Agreement II and Sale and Purchase Agreement II are set out below:

	Master Sale and Leaseback Agreement I and Sale and Purchase Agreement I	Master Sale and Leaseback Agreement II and Sale and Purchase Agreement II
Date:	29 November 2017	15 November 2018
Parties:	(1) the Lessor; and (2) the Lessee.	
	The Lessee is a company established in the PRC with limited liability and principally engaged in the provision of cold storage and related services. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Lessee and its ultimate beneficial owner(s) are Independent Third Parties.	
Consideration:	The Consideration I, being the amount of consideration to be paid by the Lessor to the Lessee for the Leased Assets I shall be in the sum of RMB20,000,000 (equivalent to approximately HK\$22,800,000). The Consideration I shall bear an interest rate of 7% per annum, and the request for the Consideration I was duly made by the Lessee on 29 November 2017. As at the date of this announcement, the outstanding principal amount was RMB13,888,884 (equivalent to approximately HK\$15,833,328).	The Consideration II, being the amount of consideration to be paid by the Lessor to the Lessee for the Leased Assets II shall be in the sum of RMB10,000,000 (equivalent to approximately HK\$11,400,000). The Consideration II shall bear an interest rate of 7% per annum.
	The Group financed the Consideration I by internal resources of the Group.	The Group expects to finance the Consideration II by internal resources of the Group.

The Consideration I shall be and has been settled within seven (7) days from the date on which the conditions contained therein were fulfilled, including but not limited to, (i) the delivery of the duly executed Master Sale and Leaseback Agreement I, Sale and Purchase Agreement I and Guarantee Letters I; (ii) the valuation of the Leased Assets I having been issued by the valuer approved by the Lessor; (iii) the Lessee having paid the Deposit I and other expenses; and (iv) the Lessee having arranged insurance for the Leased Assets I in favour of the Lessor as the sole beneficiary and the Lessor having received the relevant original insurance documents for the same.

The Consideration II shall be settled within seven (7) days from the date on which the conditions contained therein are fulfilled, including but not limited to, (i) the delivery of the duly executed Master Sale and Leaseback Agreement II, Sale and Purchase Agreement II and Guarantee Letters II; (ii) the valuation of the Leased Assets II having been issued by the valuer approved by the Lessor; (iii) the Lessee having paid the Deposit II and other expenses; and (iv) the Lessee having arranged insurance for the Leased Assets II in favour of the Lessor as the sole beneficiary and the Lessor having received the relevant original insurance documents for the same.

The Consideration is arrived at after arm's length negotiation between the Group and the Lessee with reference to the following factors, (a) taking Finance Lease Arrangement as a whole, the Consideration is in effect the principal amount of the loan to be advanced by the Lessor to the Lessee, with the Leased Assets as collateral; and (b) the reasons and benefits as detailed in the paragraph headed "Reasons for and Benefits of Finance Lease Arrangement I and Finance Lease Arrangement II" below.

Repayment:

The Lessee shall repay the Lessor the full amount of the Consideration I and the interest accrued thereon by thirty-six (36) monthly installments of approximately RMB672,223 (equivalent to approximately HK\$766,334) each.

The Lessee shall repay the Lessor the full amount of the Consideration II and the interest accrued thereon by thirty-six (36) monthly installments of approximately RMB336,111 (equivalent to approximately HK\$383,167) each.

Sale and leaseback of the Leased Assets and the obligations of the Lessee:

The Lessor shall buy and the Lessee shall sell the Leased Assets I at the consideration of RMB20,000,000 (equivalent to approximately HK\$22,800,000) and the Lessor shall then lease back the Leased Assets I to the Lessee for a lease period of three (3) years commencing from the date on which the Consideration I was made to the Lessee.

The Lessor shall buy and the Lessee shall sell the Leased Assets II at the consideration of RMB10,000,000 (equivalent to approximately HK\$11,400,000) and the Lessor shall then lease back the Leased Assets II to the Lessee for a lease period of three (3) years commencing from the date on which the Consideration II is made to the Lessee.

The Leased Assets I are principally comprised of the cold warehouse operating equipment (the "**Leased Assets I**"). As at 20 September 2017, the Leased Assets I were valued by an independent professional valuer at approximately RMB25,349,000 (equivalent to approximately HK\$28,898,000) on a cost approach.

The Leased Assets II are principally comprised of the cold warehouse operating equipment (the "**Leased Assets II**"). As at 12 October 2018, the Leased Assets II were valued by an independent professional valuer at approximately RMB13,918,000 (equivalent to approximately HK\$15,867,000) on a cost approach.

The Lessee shall have the discretion in determining and therefore be responsible for the accuracy and completeness of the details of the Leased Assets, including but not limited to the name, specification, model, quality, quantity, technology standard, technology warranty, price and delivery.

Lease consideration: In consideration of the finance lease service provided by the Lessor under the Master Sale and Leaseback Agreement and the Sale and Purchase Agreement, the Lessee shall pay the Lessor the rents and other monies payable. The obligations of the Lessee to pay the relevant rents and other monies payable under the Finance Lease Arrangement shall be absolute and unconditional, which shall not be subject to any deduction, setoff or conditional upon any other conditions.

The Lessor shall have the right to charge default interest on the due and unpaid amount of the rents or other monies outstanding under the Finance Lease Arrangement at 0.06% per day, calculated from the date on which such amount become due and unpaid and up to the date on which such amount is fully settled. If the relevant payment is overdue for more than 15 days, the Lessor has the right to unilaterally terminate the Master Sale and Leaseback Agreement.

Deposit: The Lessee shall pay a deposit (the “**Deposit I**”) of RMB2,000,000 (equivalent to approximately HK\$2,280,000), being an amount equal to 10% of the consideration for the Leased Assets I, within five (5) Business Days prior to the date on which the Consideration I was made to the Lessor. The Lessee shall pay a deposit (the “**Deposit II**”) of RMB1,000,000 (equivalent to approximately HK\$1,140,000), being an amount equal to 10% of the consideration for the Leased Assets II, within five (5) Business Days prior to the date on which the Consideration II was made to the Lessor.

If no default is committed by the Lessee, the Lessor shall return the Deposit to the Lessee within seven (7) Business Days after the expiry of the lease period under the Finance Lease Arrangement.

Handling fee: N/A The Lessee shall pay a handling fee (the “**Handling Fee II**”) of RMB300,000 (equivalent to approximately HK\$342,000), being an amount equal to 3% of the consideration for the Leased Assets II, shall be payable by the Lessee within five (5) Business Days prior to the date on which the Consideration II was made to the Lessor. The Handling Fee II is non-refundable in any event.

Early termination: The Lessee may, by serving a thirty (30) days’ prior written notice to the Lessor and upon obtaining the written consent from the Lessor, terminate the Finance Lease Arrangement, provided that the Lessee has repaid in full the following sums five (5) days before the next repayment date after the date of such termination notice:

- (i) a termination fee of the Finance Lease Arrangement I, being (a) the sum of the then outstanding principal amount of the rents, whether or not due and payable, and RMB1,000,000 (equivalent to approximately HK\$1,140,000) in the event that the Finance Lease Arrangement I is terminated early within the twenty-four (24) month period commencing from the date on which the Consideration I was made to the Lessee; or (b) the sum of the then outstanding principal amount of the rents, whether or not due and payable, and RMB200,000 (equivalent to approximately HK\$228,000) in the event that the Finance Lease Arrangement I is terminated early after the twenty-four (24) month period commencing from the date on which the Consideration I was made to the Lessee;
- (i) a termination fee of the Finance Lease Arrangement II, being 105% of the outstanding principal amount of the rents, whether or not due and payable, as at the termination date of the Finance Lease Arrangement II;

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| <p>(ii) a buyback fee in the amount of RMB10,000 (equivalent to approximately HK\$11,400) (the “Buyback Fee I”);</p> <p>(iii) all default interest (if any); and</p> <p>(iv) any other monies payable by the Lessee.</p> | <p>(ii) a buyback fee in the amount of RMB10,000 (equivalent to approximately HK\$11,400) (the “Buyback Fee II”);</p> <p>(iii) all default interest (if any); and</p> <p>(iv) any other monies payable by the Lessee.</p> |
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Subject to the above repayments having been made by the Lessee to the Lessor, upon the termination of the Finance Lease Arrangement, the ownership of the Leased Assets shall pass to the Lessee on an “as is” basis. The Lessor shall not provide any undertaking or warranty to the Lessee, and shall not be responsible for the physical delivery of the Leased Assets. For the avoidance of doubt, the Lessor has no right to terminate the Master Sale and Leaseback Agreement prior to the end of the lease period of the Finance Lease Arrangement without mutual consent from the Lessor and the Lessee.

Legal ownership and the use of the Leased Assets: During the lease period, the Lessor shall have the legal ownership of the Leased Assets and the Lessee shall have the right to possess, use and income from the Leased Assets.

Compensation: In the event that the Leased Assets cause any personal injuries and/or financial losses on third parties, the Lessor shall not be liable therefor and the Lessee shall fully indemnify the Lessor for any claims, losses and costs in relation thereto.

Risk: The Lessee shall, during the continuance of the Master Sale and Leaseback Agreement, take all risks in relation to the Leased Assets.

If the Leased Assets are damaged (save for normal wear and tear), lost, confiscated, seized, expropriated, or unusable, the Lessee shall immediately notify the Lessor and be responsible for the repair or replacement thereof and the costs incurred. The payment obligations of the Lessee under the finance lease arrangement shall not be affected in the aforementioned circumstances.

If the Leased Assets suffer total loss, the Lessee shall pay to the Lessor immediately (i) the rents due and payable, the rents not yet due and payable, the default interest, the default payment (being an amount equal to 20% of the rents due and unpaid, default interest and rents not yet due and payable) and damages; (ii) the Buyback Fee; and (iii) any other monies payable by the Lessee. Immediately upon receiving the above payments, the finance lease arrangement shall be terminated, the ownership of the Leased Assets shall automatically pass to the Lessee on an “as is” basis, and all the Lessee’s obligations thereunder shall be absolutely discharged and released in all aspects.

Insurance: During the lease period and for the three (3) months immediately after the expiry of the same, the Lessee shall keep the Leased Assets insured and responsible for all costs incurred, with the Lessor being named as the first beneficiary.

Transfer: Without prior written consent of the Lessor, (i) the Lessee shall not dispose of, transfer, sub-let, lend, mortgage, invest or take other actions which may affect the legal ownership of the Lessor; and (ii) the Lessee or any third parties shall not exercise a lien over the Leased Assets.

Default: If the Lessee defaults, or the Lessor requests to terminate the Finance Lease Arrangement due to the fault of the Lessee, the Lessor shall be entitled to, among others, (i) forfeit the Deposit and demand repayment of all outstanding rents and other monies, whether it has become due and payable by the Lessee; (ii) terminate the Finance Lease Arrangement forthwith and take possession of or prohibit the Lessee from using the Leased Assets; and (iii) claim for compensation for any losses or costs incurred against the Lessee.

In the event that the Lessee defaults and the Leased Assets are sold or disposed of by the Lessor, all proceeds arising thereof shall first be applied towards the settlement of the costs and expenses incurred by the Lessor in taking possession of, the sale of and/or the disposition of the Leased Assets, followed by the settlement of all outstanding amount due from the Lessee under the Finance Lease Arrangement, and lastly any other outstanding monies payable. In the event that such proceeds are insufficient to cover the above amounts, the Lessee is contractually obliged to compensate for the shortfall.

Guarantee: During the continuance of the Master Sale and Leaseback Agreement, in the event that there is, among others, impairment on the creditworthiness of the guarantor(s), the Lessor is entitled to request and the Lessee shall substitute the guarantee with a new guarantor or provide other security as approved and/or accepted by the Lessor.

Options upon the expiry of the lease period: Upon the expiry of the lease period of, and the Lessee's fulfilment of all its obligations under, the Finance Lease Arrangement, the Lessee may elect to, among others, (i) return the Leased Assets to the Lessor in complete and good condition (other than normal wear and tear); (ii) buy back the Leased Assets; or (iii) extend the lease period. In the event that the Lessee elects to return the Leased Assets, the Lessee should return the Leased Assets to the Lessor at its own expenses and warrant the complete and good condition of the same (other than normal wear and tear). In the event that the Lessee elects to buy back the Leased Assets, the Lessee shall pay the Lessor the Buyback Fee, and the Lessor shall pass the ownership of the Leased Assets to the Lessee on an "as is" basis. In the event that the Lessee elects to extend the lease period, the Lessee shall notify the Lessor in writing within 30 days prior the expiry date of the lease period and extend the lease period pursuant to the relevant terms and conditions set out in a supplemental agreement to be entered into.

GUARANTEE LETTERS I

As security for the due and punctual performance of the Lessee's obligations under the Master Sale and Leaseback Agreement I and the Sale and Purchase Agreement I, on 29 November 2017, the Lessee procured and each of Guarantor A, Guarantor B, Guarantor C, Guarantor D, Guarantor E and Guarantor F executed the Guarantee Letter IA, the Guarantee Letter IB, the Guarantee Letter IC, the Guarantee Letter ID, the Guarantee Letter IE and the Guarantee Letter IF in favour of the Lessor respectively.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, Guarantor A, Guarantor B, Guarantor C, Guarantor D, Guarantor E, Guarantor F and their associate(s) are Independent Third Parties.

Guarantee

Pursuant to the terms of the Guarantee Letters I, each of Guarantor A, Guarantee B, Guarantee C, Guarantor D, Guarantor E and Guarantee F shall provide guarantee in favour of the Lessor for, including but not limited to, the due and punctual performance by the Lessee of its payment obligations under the Finance Lease Arrangement I respectively.

GUARANTEE LETTERS II

As security for the due and punctual performance of the Lessee's obligations under the Master Sale and Leaseback Agreement II and the Sale and Purchase Agreement II, on 15 November 2018 (after trading hours of the Stock Exchange), the Lessee has procured and each of the Guarantor A, Guarantor B, Guarantor C, Guarantor D, Guarantor E and Guarantor F has executed the Guarantee Letter IIA, the Guarantee Letter IIB, the Guarantee Letter IIC, the Guarantee Letter IID, the Guarantee Letter IIE and the Guarantee Letter IIF in favour of the Lessor respectively.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, Guarantor A, Guarantor B, Guarantor C, Guarantor D, Guarantor E, Guarantor F and their associate(s) are Independent Third Parties.

Guarantee

Pursuant to the terms of the Guarantee Letters II, each of Guarantor A, Guarantee B, Guarantee C, Guarantor D, Guarantor E and Guarantor F shall provide guarantee in favour of the Lessor for, including but not limited to, the due and punctual performance by the Lessee of its payment obligations under the Finance Lease Arrangement II respectively.

REASONS FOR AND BENEFITS OF THE FINANCE LEASE ARRANGEMENT I AND THE FINANCE LEASE ARRANGEMENT II

The Group is principally engaged in vessel chartering, trading, money lending and finance leasing. The Lessor is a limited liability company established in the PRC providing financing services to its customers in its ordinary and usual course of business. The terms of the Finance Lease Arrangement I and the Finance Lease Arrangement II were arrived at after arm's length negotiations among the Lessor, the Lessee and/or the Guarantors.

Since the terms of the Master Sale and Leaseback Agreement I, the Sale and Purchase Agreement I, the Master Sale and Leaseback Agreement II, the Sale and Purchase Agreement II, the Guarantee Letters I and the Guarantee Letters II reflect the normal commercial terms of transactions of this nature and can provide the Group with stable revenue and cashflow stream from the interest received and the Finance Lease Arrangement I and the Finance Lease Arrangement II are in the ordinary and usual course of business of the Group, the Directors consider that they are fair and reasonable and are in the interest of the Company and the Shareholders as a whole.

CONSULTANCY AGREEMENT

On 29 November 2017, Noble Century (Khorgas), being an indirect wholly-owned subsidiary of the Company, and the Lessee also entered into the Consultancy Agreement, pursuant to which Noble Century (Khorgas) shall provide the Lessee consultancy service for a term of three (3) years at a total consultancy fee of RMB600,000 (equivalent to approximately HK\$684,000).

The total consultancy fee of RMB600,000 (equivalent to approximately HK\$684,000) shall be payable by the Lessee to Noble Century (Khorgas) within five (5) Business Days from the date of the Consultancy Agreement.

As security for the due and punctual performance of the Lessee's obligations under the Consultancy Agreement, on 29 November 2017, the Lessee procured and each of Guarantee A, Guarantee B, Guarantee C, Guarantee D, Guarantee E and Guarantee F executed a guarantee letter respectively in favour of the Lessor.

On 28 September 2018, Noble Century (Khorgas), Noble Century Commercial, being an indirect wholly-owned subsidiary of the Company and the Lessee entered into the Deed of Assignment, pursuant to which Noble Century (Khorgas) shall assign all its rights and obligations under the Consultancy Agreement to Noble Century Commercial.

LISTING RULES IMPLICATIONS

As the applicable percentage ratio(s) (as defined under the Listing Rules) in respect of the transactions contemplated under the Finance Lease Arrangement I and the Consultancy Agreement (as supplemented by the Deed of Assignment), on an aggregated basis, were less than 5%, the Finance Lease Arrangement I and the Consultancy Agreement (as supplemented by the Deed of Assignment), on an aggregated basis, did not constitute a notifiable transaction on the part of the Company under the Listing Rules and is not subject to the notification, announcement and the Shareholders' approval requirements of Chapter 14 of the Listing Rules at the material time when the Master Sale and Leaseback Agreement I, the Sale and Purchase Agreement I and the Consultancy Agreement (as supplemented by the Deed of Assignment) were entered into.

The transactions contemplated under the Finance Lease Arrangement I, the Finance Lease Arrangement II and the Consultancy Agreement (as supplemented by the Deed of Assignment) are aggregated on the basis that they are in relation to the provision of service by the Group to the Lessee and shall be aggregated pursuant to Rule 14.22 of the Listing Rules.

As the applicable percentage ratio(s) (as defined under the Listing Rules) in respect of the Finance Lease Arrangement I, the Finance Lease Arrangement II and the Consultancy Agreement (as supplemented by the Deed of Assignment), when aggregated, is more than 5% but less than 25%, the entering into the Finance Lease Arrangement I, the Finance Lease Arrangement II and the Consultancy Agreement (as supplemented by the Deed of Assignment) constitutes a discloseable transaction on the part of the Company under the Listing Rules and is subject to the notification and announcement requirements but is exempt from Shareholders' approval requirement under Chapter 14 of the Listing Rules.

DEFINITIONS

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

“associate”	has the meaning ascribed thereto under the Listing Rules
“Board”	the Board of Directors
“Business Day(s)”	a day (other than a Saturday, Sunday or public holiday) on which licensed banks in the PRC are generally open for business throughout their normal business hour
“Buyback Fee”	Buyback Fee I or Buyback Fee II, as the case may be
“Buyback Fee I”	has the meaning ascribed thereto in the paragraph headed “Early termination” under the section “Master Sale and Leaseback Agreement I, Sale and Purchase Agreement I, Master Sale and Leaseback Agreement II and Sale and Purchase Agreement II” in this announcement
“Buyback Fee II”	has the meaning ascribed thereto in the paragraph headed “Early termination” under the section “Master Sale and Leaseback Agreement I, Sale and Purchase Agreement I, Master Sale and Leaseback Agreement II and Sale and Purchase Agreement II” in this announcement
“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
“Consideration”	the Consideration I or the Consideration II, as the case may be

“Consideration I”	an amount of RMB20,000,000 (equivalent to approximately HK\$22,800,000) advanced by the Lessor to the Lessee by way of payment of the consideration for the Leased Asset I to the Lessee pursuant to the terms and conditions of the Finance Lease Arrangement I
“Consideration II”	an amount of RMB10,000,000 (equivalent to approximately HK\$11,400,000) to be advanced by the Lessor to the Lessee by way of payment of the consideration for the Leased Asset II to the Lessee pursuant to the terms and conditions of the Finance Lease Arrangement II
“Consultancy Agreement”	the consultancy agreement dated 29 November 2017 and entered into between Noble Century (Khorgas) and the Lessee, pursuant to which, Noble Century (Khorgas) shall provide the Lessee consultancy service for a term of three (3) years at a total consultancy fee of RMB600,000 (equivalent to approximately HK\$684,000)
“controlling shareholder”	has the meaning ascribed thereto under the Listing Rules
“Deed of Assignment”	the deed of assignment dated 28 September 2018 and entered into by and among Noble Century (Khorgas), Noble Century Commercial and the Lessee to assign all the rights and obligations of Noble Century (Khorgas) under the Consultancy Agreement to Noble Century Commercial
“Deposits”	the Deposit I or the Deposit II, as the case may be
“Deposit I”	has the meaning ascribed thereto in the paragraph headed “Deposit” under the section “Master Sale and Leaseback Agreement I, Sale and Purchase Agreement I, Master Sale and Leaseback Agreement II and Sale and Purchase Agreement II” in this announcement

“Deposit II”	has the meaning ascribed thereto in the paragraph headed “Deposit” under the section “Master Sale and Leaseback Agreement I, Sale and Purchase Agreement I, Master Sale and Leaseback Agreement II and Sale and Purchase Agreement II” in this announcement
“Directors”	the directors of the Company
“Finance Lease Arrangement”	the Finance Lease Arrangement I or the Finance Lease Arrangement II, as the case may be
“Finance Lease Arrangement I”	transactions contemplated under the Master Sale and Leaseback Agreement I, the Sale and Purchase Agreement I and the Guarantee Letters I
“Finance Lease Arrangement II”	transactions contemplated under the Master Sale and Leaseback Agreement II, the Sale and Purchase Agreement II and the Guarantee Letters II
“Group”	the Company and its subsidiaries
“Guarantee Letter IA”	a guarantee letter dated 29 November 2017 and executed by the Guarantor A in favour of the Lessor, pursuant to which, the Guarantor A shall provide guarantee in favour of the Lessor for, including but not limited to, the due and punctual performance by the Lessee of its payment obligations under the Finance Lease Arrangement I
“Guarantee Letter IB”	a guarantee letter dated 29 November 2017 and executed by the Guarantor B in favour of the Lessor, pursuant to which, the Guarantor B shall provide guarantee in favour of the Lessor for, including but not limited to, the due and punctual performance by the Lessee of its payment obligations under the Finance Lease Arrangement I

- “Guarantee Letter IC” a guarantee letter dated 29 November 2017 and executed by the Guarantor C in favour of the Lessor, pursuant to which, the Guarantor C shall provide guarantee in favour of the Lessor for, including but not limited to, the due and punctual performance by the Lessee of its payment obligations under the Finance Lease Arrangement I
- “Guarantee Letter ID” a guarantee letter dated 29 November 2017 and executed by the Guarantor D in favour of the Lessor, pursuant to which, the Guarantor D shall provide guarantee in favour of the Lessor for, including but not limited to, the due and punctual performance by the Lessee of its payment obligations under the Finance Lease Arrangement I
- “Guarantee Letter IE” a guarantee letter dated 29 November 2017 and executed by the Guarantor E in favour of the Lessor, pursuant to which, the Guarantor E shall provide guarantee in favour of the Lessor for, including but not limited to, the due and punctual performance by the Lessee of its payment obligations under the Finance Lease Arrangement I
- “Guarantee Letter IF” a guarantee letter dated 29 November 2017 and executed by the Guarantor F in favour of the Lessor, pursuant to which, the Guarantor F shall provide guarantee in favour of the Lessor for, including but not limited to, the due and punctual performance by the Lessee of its payment obligations under the Finance Lease Arrangement I
- “Guarantee Letter IIA” a guarantee letter dated 15 November 2018 and executed by the Guarantor A in favour of the Lessor, pursuant to which, the Guarantor A shall provide guarantee in favour of the Lessor for, including but not limited to, the due and punctual performance by the Lessee of its payment obligations under the Finance Lease Arrangement II

- “Guarantee Letter IIB” a guarantee letter dated 15 November 2018 and executed by the Guarantor B in favour of the Lessor, pursuant to which, the Guarantor B shall provide guarantee in favour of the Lessor for, including but not limited to, the due and punctual performance by the Lessee of its payment obligations under the Finance Lease Arrangement II
- “Guarantee Letter IIC” a guarantee letter dated 15 November 2018 and executed by the Guarantor C in favour of the Lessor, pursuant to which, the Guarantor C shall provide guarantee in favour of the Lessor for, including but not limited to, the due and punctual performance by the Lessee of its payment obligations under the Finance Lease Arrangement II
- “Guarantee Letter IID” a guarantee letter dated 15 November 2018 and executed by the Guarantor D in favour of the Lessor, pursuant to which, the Guarantor D shall provide guarantee in favour of the Lessor for, including but not limited to, the due and punctual performance by the Lessee of its payment obligations under the Finance Lease Arrangement II
- “Guarantee Letter IIE” a guarantee letter dated 15 November 2018 and executed by the Guarantor E in favour of the Lessor, pursuant to which, the Guarantor E shall provide guarantee in favour of the Lessor for, including but not limited to, the due and punctual performance by the Lessee of its payment obligations under the Finance Lease Arrangement II
- “Guarantee Letter IIF” a guarantee letter dated 15 November 2018 and executed by the Guarantor F in favour of the Lessor, pursuant to which, the Guarantor F shall provide guarantee in favour of the Lessor for, including but not limited to, the due and punctual performance by the Lessee of its payment obligations under the Finance Lease Arrangement II

“Guarantee Letters I”	collectively, the Guarantee Letter IA, the Guarantee Letter IB, the Guarantee Letter IC, the Guarantee Letter ID, the Guarantee Letter IE and the Guarantee Letter IF
“Guarantee Letters II”	collectively, the Guarantee Letter IIA, the Guarantee Letter IIB, the Guarantee Letter IIC, the Guarantee Letter IID, the Guarantee Letter IIE and the Guarantee Letter IIF
“Guarantor A”	王豔霞 (transliterated as Wang Yanxia [#]), being (i) a substantial shareholder of the Lessee and Guarantor E; and (ii) the ultimate substantial shareholder of Guarantor D
“Guarantor B”	梁智程 (transliterated as Liang Zhicheng [#]), being a shareholder of the Lessee and the son of Guarantor C and Guarantor F
“Guarantor C”	梁錦 (transliterated as Liang Jin [#]), being (i) a controlling shareholder of the Lessee and Guarantor E; (ii) the ultimate controlling shareholder of Guarantor D; and (iii) the spouse of Guarantor F
“Guarantor D”	深圳市錦鑫順物流有限公司 (transliterated as Shenzhen City Jinxinshun Logistics Company Limited), being a company established in the PRC with limited liability
“Guarantor E”	深圳市錦鑫順科技集團有限公司 (transliterated as Shenzhen City Jinxinshun Technology Group Company Limited), being a company established in the PRC with limited liability and a substantial shareholder of the Lessee
“Guarantor F”	范小婷 (transliterated as Fan Xiaoting [#]), being the spouse of Guarantor C
“Guarantors”	collectively, Guarantor A, Guarantor B, Guarantor C, Guarantor D, Guarantor E and Guarantor F
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“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
“Leased Assets”	the Leased Assets I or the Leased Assets II, as the case may be
“Leased Assets I”	has the meaning ascribed thereto in the paragraph headed “Sale and leaseback of the Leased Assets and the obligations of the Lessee” under the section “Master Sale and Leaseback Agreement I, Sale and Purchase Agreement I, Master Sale and Leaseback Agreement II and Sale and Purchase Agreement II” in this announcement
“Leased Assets II”	has the meaning ascribed thereto in the paragraph headed “Sale and leaseback of the Leased Assets and the obligations of the Lessee” under the section “Master Sale and Leaseback Agreement I, Sale and Purchase Agreement I, Master Sale and Leaseback Agreement II and Sale and Purchase Agreement II” in this announcement
“Lessee”	深圳市錦鑫順倉儲服務有限公司(transliterated as Shenzhen City Jinxinshun Warehousing Services Company Limited#), being a company established in the PRC with limited liability
“Lessor”	仁瑞(深圳)融資租賃有限公司(transliterated as Noble Century (Shenzhen) Finance Lease Company Limited#), being a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Master Sale and Leaseback Agreement”	the Master Sale and Leaseback Agreement I or the Master Sale and Leaseback Agreement II, as the case may be
“Master Sale and Leaseback Agreement I”	a master sale and leaseback agreement dated 29 November 2017 and entered into between the Lessor and the Lessee which set out the rights and obligations between the Lessor and the Lessee in relation to the Finance Lease Arrangement I
“Master Sale and Leaseback Agreement II”	a master sale and leaseback agreement dated 15 November 2018 and entered into between the Lessor and the Lessee which set out the rights and obligations between the Lessor and the Lessee in relation to the Finance Lease Arrangement II
“Noble Century (Korgas)”	霍爾果斯仁瑞企業管理諮詢有限公司 (transliterated as Korgas Noble Century Corporate Management Consultancy Company Limited#), being a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
“Noble Century Commercial”	仁瑞(深圳)商業保理有限公司 (transliterated as Noble Century (Shenzhen) Commercial Factoring Company Limited#), being a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
“PRC”	the People’s Republic of China which for the purpose of this announcement excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“Sale and Purchase Agreement”	the Sale and Purchase Agreement I or the Sale and Purchase Agreement II, as the case may be
“Sale and Purchase Agreement I”	the sale and purchase agreement dated 29 November 2017 and entered into between the Lessor and the Lessee in relation to the sale and purchase of the Leased Assets I

“Sale and Purchase Agreement II”	the sale and purchase agreement dated 15 November 2018 and entered into between the Lessor and the Lessee in relation to the sale and purchase of the Leased Assets II
“Shares”	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
“substantial shareholder”	has the meaning ascribed thereto under the Listing Rules
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent.

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

Hong Kong, 15 November 2018

For the purpose of this announcement, unless otherwise indicated, conversion of Renminbi into Hong Kong dollars is calculated at the approximate exchange rate of RMB1.00 to HK\$1.14. This exchange rate is adopted for the purpose of illustration purpose only and does not constitute a representation that any amounts have been, could have been, or may be, exchanged at this rate or any other rates at all.

the English translation of Chinese names or words in this announcement, where indicated, is included for information purpose only, and should not be regarded as the official English translation of such Chinese names or words.

As at the date of this announcement, the executive directors are Ms. Zheng Juhua, Ms. Wang Yingqian 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.