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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 AND CONSULTANCY  
AGREEMENT**

References are made to the announcements of the Company dated 9 February 2017 and 2 November 2017 in relation to, among other matters, (i) the First Finance Lease Arrangement involving the provision of the First Consideration of RMB25,000,000 (equivalent to approximately HK\$28,500,000) by the Lessor to the Lessee; and (ii) the Hangsheng Finance Lease Arrangement involving the provision of the Hangsheng Consideration of RMB33,000,000 (equivalent to approximately HK\$37,620,000) by the Lessor to the Guarantor II and the Consultancy Agreement, respectively.

The Board would like to announce that on 23 November 2018 (after the trading hours of the Stock Exchange), the Lessor, being an indirect wholly-owned subsidiary of the Company, and the Lessee entered into the Second Master Sale and Leaseback Agreement and the Second Sale and Purchase Agreement in relation to the Second Consideration 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 Second Master Sale and Leaseback Agreement and the Second Sale and Purchase Agreement, on 23 November 2018 (after the trading hours of the Stock Exchange), the Lessee has procured and each of the Guarantor I and the Guarantor II has executed the Second Guarantee Letter I and the Second Guarantee Letter II respectively in favour of the Lessor.

## **LISTING RULES IMPLICATIONS**

The transactions contemplated under the First Finance Lease Arrangement, the Second Finance Lease Arrangement, Hangsheng Finance Lease Arrangement and the Consultancy Agreement are aggregated on the basis that they are all in relation to the provision of service by the Group to companies controlled by the Guarantor I 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 First Finance Lease Arrangement, the Second Finance Lease Arrangement, Hangsheng Finance Lease Arrangement and the Consultancy Agreement are more than 5% but less than 25%, the First Finance Lease Arrangement, the Second Finance Lease Arrangement, the Hangsheng Finance Lease Arrangement and the Consultancy Agreement, when aggregated, 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.

References are made to the announcements of the Company dated 9 February 2017 and 2 November 2017 in relation to, among other matters, (i) the First Finance Lease Arrangement involving the provision of the First Consideration of RMB25,000,000 (equivalent to approximately HK\$28,500,000) by the Lessor to the Lessee; and (ii) the Hangsheng Finance Lease Arrangement involving the provision of the Hangsheng Consideration of RMB33,000,000 (equivalent to approximately HK\$37,620,000) by the Lessor to the Guarantor II and the Consultancy Agreement, respectively.

As at the date of this announcement, (i) the First Consideration has been fully settled by the Lessor in accordance with the terms and conditions of the First Master Sale and Leaseback Agreement; and (ii) the outstanding principal amount due from the Lessee under the First Finance Lease Arrangement was approximately RMB17,909,000 (equivalent to approximately HK\$20,416,000).

As at the date of this announcement, (i) the Hangsheng Consideration in the principal amount of RMB33,000,000 (equivalent to approximately HK\$37,620,000) has been fully settled by the Lessor in accordance with the terms and conditions of the Hangsheng Master Sale and Leaseback Agreement; and (ii) the outstanding principal amount due from the Lessee under the Hangsheng Finance Lease Arrangement was approximately RMB27,839,000 (equivalent to approximately HK\$31,737,000).

On 28 September 2018, Noble Century (Khorgas), Noble Century Commercial, being an indirect wholly-owned subsidiary of the Company, and the Guarantor II 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. As at the date of this announcement, the outstanding consultancy fee due from the Guarantor II to the Lessor under the Consultancy Agreement was RMB660,000 (equivalent to HK\$752,400).

The Board would like to announce that on 23 November 2018 (after the trading hours of the Stock Exchange), the Lessor, being an indirect wholly-owned subsidiary of the Company, and the Lessee entered into the Second Master Sale and Leaseback Agreement and the Second Sale and Purchase Agreement in relation to the Second Consideration 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 Second Master Sale and Leaseback Agreement and the Second Sale and Purchase Agreement, on 23 November 2018 (after the trading hours of the Stock Exchange), the Lessee has procured and each of the Guarantor I and the Guarantor II has executed the Second Guarantee Letter I and the Second Guarantee Letter II respectively in favour of the Lessor.

## **THE SECOND MASTER SALE AND LEASEBACK AGREEMENT AND THE SECOND SALE AND PURCHASE AGREEMENT**

The principal terms of the Second Master Sale and Leaseback Agreement and the Second Sale and Purchase Agreement are set out below:

**Date:** 23 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 property development and related business. 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.

### **Second Consideration**

The Second Consideration, being the amount of consideration to be paid by the Lessor to the Lessee for the Second Leased Assets shall be in the sum of RMB20,000,000 (equivalent to approximately HK\$22,800,000). The Second Consideration shall bear an interest rate of 6.5% per annum.

Pursuant to the terms and conditions of the Second Master Sale and Leaseback Agreement and the Second Sale and Purchase Agreement, the Second Consideration 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 Second Master Sale and Leaseback Agreement, the Second Sale and Purchase Agreement and the Second Guarantee Letters by the Lessee to the Lessor; (ii) the valuation of the Second Leased Assets having been issued by the valuer approved by the Lessor; (iii) the Lessee having paid the Deposit and other expenses; and (iv) the Lessee having arranged insurance for the Second Leased Assets in favour of the Lessor as the sole beneficiary and the Lessor having received the relevant original insurance documents for the same.

The Group expects to finance the Second Consideration by internal resources of the Group.

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

### **Repayment**

The Lessee shall repay the Lessor the full amount of the Second Consideration and the interest accrued thereon by sixty (60) monthly installments of approximately RMB441,700 (equivalent to approximately HK\$503,500) each.

## **Sale and leaseback of the Second Leased Assets and the obligations of the Lessee**

Pursuant to the Second Master Sale and Leaseback Agreement and the Second Sale and Purchase Agreement, the Lessor shall buy and the Lessee shall sell the Second Leased Assets at the consideration of RMB20,000,000 (equivalent to approximately HK\$22,800,000) and the Lessor shall then lease back the Second Leased Assets to the Lessee for a lease period of five (5) years commencing from the date on which the Second Consideration is made to the Lessee.

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

The Second Leased Assets are principally comprised of electrical and mechanical equipment for buildings (the “**Second Leased Assets**”). As at 12 October 2018, the Second Leased Assets were valued by an independent professional valuer at approximately RMB22,320,000 (equivalent to approximately HK\$25,445,000) on a cost approach.

### **Lease consideration**

In consideration of the finance lease service provided by the Lessor under the Second Master Sale and Leaseback Agreement and the Second Sale and Purchase Agreement, the Lessee shall pay the Lessor the relevant rents and other monies payable under the Second Finance Lease Arrangement. The obligations of the Lessee to pay the relevant rents and other monies payable under the Second 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 right to charge default interest on the due and unpaid amount of the rents or other monies outstanding under the Second 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 Second Master Sale and Leaseback Agreement.

### **Deposit**

The Lessee shall pay a deposit (the “**Deposit**”) of RMB1,000,000 (equivalent to approximately HK\$1,140,000), being an amount equal to 5% of the consideration for the Second Leased Assets, within five (5) Business Days prior to the date on which the Second Consideration is made to the Lessee. 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 Second Finance Lease Arrangement.

### **Handling Fee**

The Lessee shall pay a handling fee (the “**Handling Fee**”) of RMB1,000,000 (equivalent to approximately HK\$1,140,000), being an amount equal to 5% of the consideration of the Second Leased Assets. The Lessee shall pay the Handling Fee in five tranches of RMB200,000 (equivalent to approximately HK\$228,000) each. The first tranche shall be payable by the Lessee to the Lessor within five (5) Business Days prior to the date on which the Second Consideration is made to the Lessee; and the remaining four tranches shall be payable by the Lessee to the Lessor on or before 1 June 2019, 1 December 2019, 1 June 2020 and 1 December 2020 respectively. The Handling Fee 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 Second 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:

- (1) a termination fee (the "**Termination Fee**") of the Second Finance Lease Arrangement, being (a) 110% of the then outstanding principal amount of the rents in the event that the Second Finance Lease Arrangement is early terminated within six (6) months from the date on which the Second Consideration is made to the Lessee; (b) 103% of the then outstanding principal amount of the rents in the event that the Second Finance Lease Arrangement is early terminated after the expiry of the six (6) month period but before the expiry of the twelve (12) month period both commencing from the date on which the Second Consideration is made to the Lessee; (c) 102% of the then outstanding principal amount of the rents in the event that the Second Finance Lease Arrangement is early terminated after the expiry of the twelve (12) month period but before the expiry of the twenty-four (24) month period both commencing from the date on which the Second Consideration is made to the Lessee; or (d) 101% of the then outstanding principal amount of the rents in the event that the Second Finance Lease Arrangement is early terminated after the expiry of the twenty-four (24) month period commencing from the date on which the Second Consideration is made to the Lessee;
- (2) a buyback fee in the amount of RMB10,000 (equivalent to approximately HK\$11,400) (the "**Buyback Fee**");
- (3) all default interest (if any); and
- (4) any other monies payable by the Lessee.



Subject to the above repayments having been made by the Lessee to the Lessor, upon the termination of the Second Finance Lease Arrangement, the ownership of the Second Leased Assets shall pass to the Lessee on an “as is” basis. Pursuant to the Second Master Sale and Leaseback Agreement, the Lessor shall not provide any undertaking or warranty to the Lessee, and shall not be responsible for the physical delivery of the Second Leased Assets. For the avoidance of doubt, the Lessee has no right to terminate the Second Master Sale and Leaseback Agreement prior to the end of the lease period of the Second Finance Lease Arrangement without the mutual consent from the Lessor and the Lessee.

### **Legal ownership and the use of the Second Leased Assets**

During the lease period of the Second Finance Lease Arrangement, the Lessor shall have the legal ownership of the Second Leased Assets and the Lessee shall have the right to possess, use and income from the Second Leased Assets.

### **Compensation**

In the event that the Second Leased Assets cause any personal injuries 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 Second Master Sale and Leaseback Agreement, take all risks in relation to the Second Leased Assets.

If the Second 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 thereunder. The payment obligations of the Lessee under the Second Finance Lease Arrangement shall not be affected in the aforementioned circumstances.

If the Second 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 Second Finance Lease Arrangement shall be terminated, the ownership of the Second 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 of the Second Finance Lease Arrangement and for the three (3) months immediately after the expiry of the same, the Lessee shall keep the Second 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 Second Leased Assets.

### **Default**

If the Lessee defaults, or the Lessor requests to terminate the Second 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 Second Finance Lease Arrangement forthwith and take possession of or prohibit the Lessee from using the Second 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 Second 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 Second Leased Assets, followed by the settlement of all outstanding amount due from the Lessee under the Second 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 Second 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.

### **Option 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 Second Finance Lease Arrangement, the Lessee may elect to, among others, (i) return the Second Leased Assets to the Lessor in complete and good condition (other than normal wear and tear); (ii) buy back the Second Leased Assets; or (iii) extend the lease period. In the event that the Lessee elects to return the Second Leased Assets, the Lessee should return the Second 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 Second Leased Assets, the Lessee shall pay the Lessor the Buyback Fee, and the Lessor shall pass the ownership of the Second 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.

## **SECOND GUARANTEE LETTERS**

As security for the due and punctual performance of the Lessee's obligation under the Second Master Sale and Leaseback Agreement and the Second Sale and Purchase Agreement, on 23 November 2018 (after trading hours of the Stock Exchange), the Lessee has procured and each of the Guarantor I and the Guarantor II has executed the Second Guarantee Letter I and the Second Guarantee Letter II in favour of the Lessor respectively.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the Guarantor I, the Guarantor II and his/its associate(s)/ultimate beneficial owners(s) are Independent Third Parties. As confirmed by the Lessee and the Guarantor I, the Guarantor I is the owner of approximately 99% equity interest in the Lessee and the owner of the entire equity interest in the Guarantor II. As confirmed by the Lessee and the Guarantor II, the entire equity interest in the Guarantor II is owned by the Guarantor I.

### **Guarantee**

Pursuant to the terms of the Second Guarantee Letters, each of the Guarantor I and the Guarantor II 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 Second Finance Lease Arrangement.

## **REASONS FOR AND BENEFITS OF THE SECOND FINANCE LEASE ARRANGEMENT**

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 Second Finance Lease Arrangement were arrived at after arm's length negotiations among the Lessor, the Lessee and/or the Guarantors.

Since the terms of the Second Master Sale and Leaseback Agreement, the Second Sale and Purchase Agreement and the Second Guarantee Letters 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 Second Finance Lease Arrangement is 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.

## **LISTING RULES IMPLICATIONS**

The transactions contemplated under the First Finance Lease Arrangement, the Second Finance Lease Arrangement, the Hangsheng Finance Lease Arrangement and the Consultancy Agreement are aggregated on the basis that they are in relation to the provision of service by the Group to companies controlled by the Guarantor I 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 First Finance Lease Arrangement, the Second Finance Lease Arrangement, the Hangsheng Finance Lease Arrangement and the Consultancy Agreement are more than 5% but less than 25%, the First Finance Lease Arrangement, the Second Finance Lease Arrangement, the Hangsheng Finance Lease Arrangement and the Consultancy Agreement constitute 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 hours
“Buyback Fee”	has the meaning ascribed thereto in the paragraph headed “Early termination” under the section “The Second Master Sale and Leaseback Agreement and the Second Sale and Purchase Agreement” 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
“Consultancy Agreement”	the consultancy agreement dated 2 November 2017 and entered into between Noble Century (Khorgas) and the Guarantor II, pursuant to which, Noble Century (Khorgas) shall provide the Guarantor II consultancy service for a term of three (3) years at a total consultancy fee of RMB1,650,000 (equivalent to approximately HK\$1,881,000)
“Deed Assignment”	the deed of assignment dated 28 September 2018 and entered into by and among Noble Century (Khorgas), Noble Century Commercial and the Guarantor II to assign all the rights and obligations of Noble Century (Khorgas) under the Consultancy Agreement to Noble Century Commercial

“Deposit”	has the meaning ascribed thereto in the paragraph headed “Deposit” under the section “The Second Master Sale and Leaseback Agreement and the Second Sale and Purchase Agreement” in this announcement
“Directors”	the directors of the Company
“First Consideration”	an amount of RMB25,000,000 (equivalent to approximately HK\$28,250,000) advanced by the Lessor to the Lessee by way of payment of the consideration for the First Leased Assets to the Lessee pursuant to the terms and conditions of the First Finance Lease Arrangement
“First Finance Lease Arrangement”	transactions contemplated under the First Master Sale and Leaseback Agreement and the First Sale and Purchase Agreement and the First Guarantee Letters
“First Guarantee Letter I”	a guarantee letter dated 9 February 2017 and executed by the Guarantor I in favour of the Lessor, pursuant to which, the Guarantor I 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 First Finance Lease Arrangement
“First Guarantee Letter II”	a guarantee letter dated 9 February 2017 and executed by the Guarantor II in favour of the Lessor, pursuant to which, the Guarantor II 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 First Finance Lease Arrangement
“First Guarantee Letters”	collectively, the First Guarantee Letter I and the First Guarantee Letter II
“First Leased Assets”	certain electrical and mechanical equipment for buildings, being the subject matter of the First Finance Lease Arrangement

“First Master Sale and Leaseback Agreement”	a master sale and leaseback agreement dated 9 February 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 First Finance Lease Arrangement
“First Sale and Purchase Agreement”	the sale and purchase agreement dated 9 February 2017 and entered into between the Lessor and the Lessee in relation to the sale and purchase of the First Leased Assets
“Group”	the Company and its subsidiaries
“Guarantor I”	吳育孟 (transliterated as Wu Yumeng#)
“Guarantor II”	上海航盛投資有限公司 (transliterated as Shanghai Hangsheng Investment Co., Ltd#), being a company established in the PRC with limited liability
“Guarantors”	collectively, the Guarantor I and the Guarantor II
“Handling Fee”	has the meaning ascribed thereto in the paragraph headed “Handling Fee” under the section “The Second Master Sale and Leaseback Agreement and the Second Sale and Purchase Agreement” in this announcement
“Hangsheng Consideration”	an amount of RMB33,000,000 (equivalent to approximately HK\$37,620,000) advanced by the Lessor to the Guarantor II by way of payment of the consideration for the Hangsheng Leased Assets to the Guarantor II pursuant to the terms and conditions of the Hangsheng Finance Lease Arrangement
“Hangsheng Finance Lease Arrangement”	the finance lease arrangement contemplated under the Hangsheng Master Sale and Leaseback Agreement, the Hangsheng Sale and Purchase Agreement and the Hangsheng Guarantee Letters



“Hangsheng Guarantee Letter I”	a guarantee letter dated 2 November 2017 and executed by the Guarantor I in favour of the Lessor, pursuant to which, the Guarantor I shall provide guarantee in favour of the Lessor for, including but not limited to, the due and punctual performance by the Guarantor II of its payment obligations under the Hangsheng Finance Lease Arrangement
“Hangsheng Guarantee Letter II”	a guarantee letter dated 2 November 2017 and executed by the Lessee in favour of the Lessor, pursuant to which, the Lessee shall provide guarantee in favour of the Lessor for, including but not limited to, the due and punctual performance by the Guarantor II of its payment obligations under the Hangsheng Finance Lease Arrangement
“Hangsheng Guarantee Letters”	collectively, Hangsheng Guarantee Letter I and Hangsheng Guarantee Letter II
“Hangsheng Leased Assets”	Certain electrical and mechanical equipment for buildings, being the subject matter of the Hangsheng Finance Lease Arrangement
“Hangsheng Master Sale and Leaseback Agreement”	a master sale and leaseback agreement dated 2 November 2017 and entered into between Lessor and the Guarantor II which set out the rights and obligations between the Lessor and the Guarantor II in relation to the Hangsheng Finance Lease Arrangement
“Hangsheng Sale and Purchase Agreement”	the sale and purchase agreement dated 2 November 2017 and entered into between the Lessor and the Guarantor II in relation to the sale and purchase of the Hangsheng Leased Assets
“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
“Lessee”	崑山市惠峰建設實業有限公司 (transliterated as Kunshan City Huifeng Construction Industrial Co., Ltd <sup>#</sup> ), 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 <sup>#</sup> ), 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
“Noble Century Commercial”	仁瑞(深圳)商業保理有限公司 (transliterated as Noble Century (Shenzhen) Commercial Factoring Company Limited <sup>#</sup> ), being a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
“Noble Century (Khorgas)”	霍爾果斯仁瑞企業管理諮詢有限公司 (transliterated as Khorgas Noble Century Corporate Management Consultancy Company Limited <sup>#</sup> ), 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

“Second Consideration”	an amount of RMB20,000,000 (equivalent to approximately HK\$22,800,000) to be advanced by the Lessor to the Lessee by way of payment of the consideration for the Second Leased Assets to the Lessee pursuant to the terms and conditions of the Second Finance Lease Arrangement
“Second Finance Lease Arrangement”	Transactions contemplated under the Second Master Sale and Leaseback Agreement and the Second Sale and Purchase Agreement and the Second Guarantee Letters
“Second Guarantee Letter I”	a guarantee letter dated 23 November 2018 and executed by the Guarantor I in favour of the Lessor, pursuant to which, the Guarantor I 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 Second Finance Lease Arrangement
“Second Guarantee Letter II”	a guarantee letter dated 23 November 2018 and executed by the Guarantor II in favour of the Lessor, pursuant to which, the Guarantor II 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 Second Finance Lease Arrangement
“Second Guarantee Letters”	collectively, the Second Guarantee Letter I and the Second Guarantee Letter II
“Second Leased Assets”	has the meaning ascribed thereto in the paragraph headed “Sale and leaseback of the Second Leased Assets and the obligations of the Lessee” under the section “The Second Master Sale and Leaseback Agreement and the Second Sale and Purchase Agreement” in this announcement

“Second Master Sale and Leaseback Agreement”	a master sale and leaseback agreement dated 23 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 Second Finance Lease Arrangement
“Second Sale and Purchase Agreement”	the sale and purchase agreement dated 23 November 2018 and entered into between the Lessor and the Lessee in relation to the sale and purchase of the Second Leased Assets
“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
“Termination Fee”	has the meaning ascribed thereto in the paragraph headed “Early termination” under the section “The Second Master Sale and Leaseback Agreement and the Second Sale and Purchase Agreement” in this announcement
“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, 23 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.*