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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 ADVANCE TO ENTITY**

The Board wishes to announce that on 15 April 2015 (after the trading hours of the Stock Exchange), the following agreements in relation to the Advance of RMB30,000,000 (equivalent to approximately HK\$37,500,000) to the Lessee by the Lessor were entered into by the Lessor, being an indirect wholly-owned subsidiary of the Company:

- (i) the Master Finance Lease Agreement (as supplemented by the Supplemental Agreement dated 15 April 2015 and entered into between the Lessor and the Lessee) dated 15 April 2015 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 each of the Finance Lease Arrangements to be constituted by the Master Finance Lease Agreement and the relevant Transaction Schedule; and
- (ii) the Charge dated 15 April 2015 and entered into between the Lessor and the Lessee, pursuant to which the Lessee shall grant a charge on the Charged Assets in favour of the Lessor as security for the performance of the Lessee's obligations under the Finance Lease Arrangements.

As security for the performance of the Lessee's obligations under the Finance Lease Arrangements, the Lessee has also procured the Guarantor to execute the Guarantee Letter in favour of the Lessor.

## **Listing Rules Implications**

As the applicable percentage ratios (as defined under the Listing Rules) in respect of the Finance Lease Arrangements are more than 25% but less than 100%, the Finance Lease Arrangements constitute a discloseable transaction under the Listing Rules and are subject to the notification and announcement requirements but exempted from the Shareholder's approval requirement of Chapter 14 of the Listing Rules.

Under Rule 13.15 of the Listing Rules, a general disclosure obligation arises where the advance to an entity by the Company and its subsidiaries exceed 8% of the Company's latest published consolidated total assets. The Advance under the Finance Lease Arrangements constitutes an advance to entity under Rule 13.13 of the Listing Rules. Save for the identity of the Lessee and the interest rate, the relevant information is disclosed herein in compliance with Rule 13.15 of the Listing Rules.

It is required under Rules 14.58(4) and 14.58(8) of the Listing Rules to disclose the aggregate value of the consideration and the benefits which are expected to accrue to the Company as a result of the Finance Lease Arrangements.

An application has been made to the Stock Exchange for a waiver from strict compliance with Rules 13.15, 14.58(4) and 14.58(8) of the Listing Rules in respect of the identity of the Lessee and the interest rate under the Finance Lease Arrangements and the aggregate value of the consideration and the benefits which are expected to accrue to the Company as a result of the Finance Lease Arrangements.

A waiver has been granted by the Stock Exchange from strict compliance with Rules 13.15, 14.58(4) and 14.58(8) of the Listing Rules in respect of the identity of the Lessee and the interest rate under the Finance Lease Arrangements and the aggregate value of the consideration and the benefits which are expected to accrue to the Company as a result of the Finance Lease Arrangements.

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As security for the performance of the Lessee's obligations under the Finance Lease Arrangements, the Lessee has also procured the Guarantor to execute the Guarantee Letter in favour of the Lessor.

## **THE MASTER FINANCE LEASE AGREEMENT**

The principal terms of the Master Finance Lease Agreement are set out below:

Date: 15 April 2015

### **Parties**

- (1) the Lessor; and
- (2) the Lessee.

The Lessee, being a company established in the PRC with limited liability and principally engaged in battery materials production, has no prior business relationship with the Group and has no default record with the Group in the past. 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.

### **Nature of the Master Finance Lease Agreement**

The Master Finance Lease Agreement sets out the rights and obligations between the Lessor and the Lessee in relation to each of the Finance Lease Arrangements to be entered into between the Lessor and the Lessee. The Master Finance Lease Agreement and each Transaction Schedule to be entered into between the Lessor and the Lessee shall constitute a separate Finance Lease Arrangement.

### **The Advance**

The Advance, being the amount of consideration to be paid by the Lessor to the relevant Supplier for the relevant Leased Asset as may be determined by the Lessee, shall not exceed RMB30,000,000 (equivalent to approximately HK\$37,500,000). The Advance shall bear an interest rate in the range of 7% to 9% per annum, and the request for the advance of the same shall be made by the Lessee within one (1) year from the date of the Master Finance Lease Agreement.

The Group expects to finance the Advance by internal resources of the Group.

The amount of the Advance of RMB30,000,000 (equivalent to approximately HK\$37,500,000) represents approximately 18% of the net assets of the Company of approximately HK\$206,200,000 as at 30 September 2014 as disclosed in the interim report of the Company for the six months ended 30 September 2014, and approximately 41% of the total loan portfolio of the Group of approximately HK\$91,616,000 as at 31 January 2015.

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

## **Repayment**

The Lessee shall repay the interests accrued on the Advance at the end of each of the twelve-month, eighteen-month, twenty-four-month and thirty-month periods commencing from the date on which the delivery of the relevant Leased Asset takes place. The Advance and all the interests accrued thereon shall be repaid in full by the Lessee at the end of the thirty-six-month period commencing from the date on which the delivery of the relevant Leased Assets takes place.

## **Acquisition of the Leased Assets and the obligations of the Lessee**

Subject to the consent of the Lessor on the terms and conditions of the relevant Sale and Purchase Agreement, the Lessee shall identify and determine the relevant Leased Asset under the Finance Lease Arrangements and the identity of the relevant Suppliers. Details of the Leased Assets, including but not limited to the name, specification, model, function, quality, quantity, technological index, service and maintenance, technology warranty, delivery, installation and inspection thereof shall be subject to the negotiation between the Lessee and the relevant Supplier.

Having said that, the Lessor is advised by the Lessee that the Leased Assets will be principally comprised of production machineries for battery materials production. The Lessor will take steps to verify whether the relevant Suppliers are Independent Third Parties before giving its consent on the terms and conditions of the relevant Sale and Purchase Agreement.

Pursuant to the terms and conditions of the Master Finance Lease Agreement and subject to the consent of the Lessor, the relevant Sale and Purchase Agreement shall be entered into between the relevant Supplier and the Lessor at the direction of the Lessee and in accordance with the terms and specifications as the Lessee may determine. Save for the legal ownership of the relevant Leased Asset and the payment obligations of the Lessor under the relevant Sale and Purchase Agreement, all rights and obligations of the Lessor thereunder shall vest in the Lessee.

The Lessee shall take full responsibility for its decision in relation to the relevant Leased Asset and the Lessor shall in no circumstance be found responsible therefor. In the event that there is, among others, late delivery or failure in delivery or discrepancy in the relevant Leased Asset, or defects in relation to the installation, adjustment and operation of such Leased Asset, the Lessee shall seek compensation from the relevant Supplier and the validity of the Master Finance Lease Agreement and the relevant Finance Lease Arrangement shall not be affected.

During the lease period of the relevant Finance Lease Arrangement, if the relevant Leased Asset caused any personal injuries on third parties or financial losses, the Lessor shall not be responsible therefor and the Lessee shall be solely responsible for any liabilities, losses and costs in relation thereto.

## **Warranties and representations**

In accordance with all applicable laws and the relevant provisions of the Sale and Purchase Agreement, all applicable warranties given by the relevant Supplier to the Lessor shall pass to the Lessee.

Unless otherwise provided in the Master Finance Lease Agreement, there is no express or implied warranty on the relevant Leased Asset, and the Lessor shall lease and the Lessee shall take the Leased Asset on an “as is” basis. In no circumstances shall the Lessor be found responsible for any consequential losses, loss of profits, loss of savings or any other economic losses and the Lessee shall not seek compensation from the Lessor in relation thereto.

### **Rights and obligations of the Lessee**

Unless the Lessee is in breach of any provisions in the Master Finance Lease Agreement or any of the Finance Lease Arrangements to be entered into between the Lessor and the Lessee, the Lessor shall ensure that the Lessee enjoys quiet possession of the Leased Assets.

The Lessee shall use and operate the relevant Leased Asset in accordance with all applicable laws, rules, industry regulations, handbooks and menus and shall not use unlawfully or engage unqualified personnel to operate the relevant Leased Asset.

Without prior consent of the Lessor, the Lessee shall not (a) transfer, sublease or permit any third parties to use or enjoy possession of the relevant Leased Asset; (b) relocate the relevant Leased Asset to location which is not agreed by the Lessor; (c) disassemble, divide or add any accessories on the relevant Leased Asset; (d) create any mortgage, pledge or other encumbrances on the relevant Leased Asset otherwise than in favour of the Lessor or permit the relevant Leased Asset from being seized or sequestered; or (e) do any other acts which affect or prejudice the legal ownership of the relevant Leased Asset.

### **Delivery and installation**

The Lessee shall negotiate with the relevant Supplier in relation to the delivery, installation and the adjustment on the relevant Leased Asset, and responsible for the delivery and installation costs incurred and the Lessor shall not have any responsibility in relation thereto.

The Lessee shall issue the certificate of acceptance within five (5) Business Days from the date on which the inspection of the relevant Leased Asset has been passed.

### **Lease Period**

The lease period of the relevant Finance Lease Arrangement shall commence from the date on which the delivery of the relevant Leased Asset takes place, which shall be the date of the relevant certificate of acceptance, and ending on the date specified in the relevant Transaction Schedule.

### **Lease consideration**

In consideration of the finance lease service provided by the Lessor under the Master Finance Lease Agreement, the Lessee shall pay the Lessor the rent and other monies payable. The obligations of the Lessee to pay the lease consideration under the relevant Finance Lease Arrangement shall be absolute and unconditional, which shall not subject to any setoff, postponement, counteroffer, termination or conditional upon the functionality of the relevant Leased Asset.

The amount and date of payment of the relevant lease consideration under the relevant Finance Lease Arrangement shall be determined in accordance with the relevant Transaction Schedule.

The Lessor shall have right to charge default interest on the due and unpaid amount of the rent or other monies outstanding under the relevant Finance Lease Arrangement at 1% per day, calculated from the date on which such amount become due and unpaid and up to the date on which such amount is settled.

### **Legal ownership**

Prior to the full and final settlement of the rent and other monies payable under the relevant Finance Lease Arrangement, the Lessor shall have the legal ownership of the relevant Leased Asset, which shall be acquired by the Lessor from the relevant Supplier under the relevant Sale and Purchase Agreement.

### **Buyback**

If no default is committed by the Lessee, or if there is such, it has been rectified by the Lessee, the legal ownership of the relevant Leased Asset shall pass to the Lessee automatically immediately upon the expiry of the lease period of the relevant Finance Lease Arrangement without any warranty or representation made by the Lessor.

### **Risk**

The Lessee shall take all risks in relation to the relevant Leased Asset.

If the relevant Leased Asset is damaged, the Lessee shall be responsible for the repair thereof and the costs incurred. Irrespective of whether the above affect the use or operation of the relevant Leased Asset, the obligations to pay the relevant lease consideration by the Lessee to the Lessor shall not be affected.

If the relevant Leased Asset suffers total loss, the Lessee shall inform the Lessor immediately and pay to the Lessor, the rents due and payable, the default interest, and the rents not yet due and payable. Immediately upon receiving the payment of the above, the relevant Finance Lease Arrangement shall be terminated and the relevant Leased Asset shall automatically pass to the Lessee on an "as is" basis.

### **Insurance**

During the lease period of the relevant Finance Lease Arrangement, the Lessee shall keep the relevant Leased Asset insured and responsible for all costs incurred with the Lessor and the Lessee being named as the insured person and the Lessor being named as the sole beneficiary.

### **Transfer**

The Lessor shall have absolute discretion to transfer all or any part of its rights or interests on the relevant Leased Asset or to mortgage the same to third parties, provided that any of the above shall not affect the rights of the Lessee and the Lessee shall be timely informed on the same.

Without prior consent of the Lessor, the Lessee shall not transfer any, either in whole or in part, of its rights and obligations on the relevant Leased Asset to third parties.

### **Default**

If default is committed on the part of the Lessee, the Lessor shall be entitled to, among others, (a) demand repayment of all rent and other monies, whether it has become due and payable by the Lessee; (b) without recourse to legal action or giving notice, prohibit the Lessee from using the relevant Leased Asset; (c) terminate the relevant Finance Lease Arrangement forthwith; (d) take possession, sell or dispose of the relevant Leased Asset; and (e) claim for compensation for any losses or costs incurred against the Lessee.

In the event that default is committed on the part of the Lessee and the Lessor intends to take possession of the relevant Leased Asset, the Lessor, being the legal owner of the relevant Leased Asset, may take possession of the same and is entitled to sell or dispose of the relevant Leased Assets, without making any further payment or taking any particular steps or procedures, and the Lessee shall provide all necessary assistance to the Lessor in relation thereto. In the event that 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, and then applied towards settlement of all outstanding lease consideration under the Finance Lease Arrangements. In the event that such proceeds are insufficient to cover the above amounts, the Lessee is contractually obliged to compensate for the shortfall.

### **THE CHARGE**

The principal terms of the Charge are set out below:

Date: 15 April 2015

#### **Parties:**

- (1) the chargor: the Lessee
- (2) the chargee: the Lessor

The Lessee is a company established in the PRC with limited liability and principally engaged in battery materials production. 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.

#### **Charge**

Pursuant to the terms of the Charge, the Lessee shall grant a charge on the Charged Assets in favour of the Lessor as security for the performance of the Lessee's obligations under the Finance Lease Arrangements.

## Charged Assets

- (1) the Property, being the factory and office building of the Lessee located in Yichun City, Jiangxi Province, the PRC, with a total area of approximately 5,900 square meters;
- (2) the First Land, being a land located in Yichun City, Jiangxi Province, the PRC, with a total area of approximately 86,400 square meters; and
- (3) the Second Land, being a land located in Yichun City, Jiangxi Province, the PRC, with a total area of approximately 100,000 square meters.

According to the management accounts of the Lessee as at 31 December 2014, the value of the Property was recorded at historical cost of RMB11,750,000 (equivalent to approximately HK\$14,687,500), being the construction cost thereof which was supported by the relevant underlying books and records, including but not limited to the statement of construction cost and the value of the First Land and the Second Land was recorded at historical cost of RMB39,000,000 (equivalent to approximately HK\$48,750,000) and RMB45,000,000 (equivalent to approximately HK\$56,250,000) respectively, being the purchase price for the First Land and the Second Land paid by the Lessee in 2013 and 2014 respectively which was supported by the underlying books and records, including but not limited to the payment receipt issued by Ministry of Land and Resources of the People's Government of Jiangxi Province (江西省人民政府國土資源部).

According to the official record in the Ministry of Land and Resources of the People's Government of Jiangxi Province (江西省人民政府國土資源部) for the three-month period ended on the date of this announcement, the average price per square meter for lands located in nearby location of the First Land and the Second Land with comparable total area and designated for industrial, mining and warehouse use is approximately RMB222 (equivalent to approximately HK\$278), and as such, the market value of the First Land and the Second Land is estimated to be of approximately RMB41,381,000 (equivalent to approximately HK\$51,726,000).

As at the date of this announcement, the charged Assets are registered under the Lessee's name and are not subject to any charge or other encumbrances in favour of other parties.

In light of the above, and that (a) the Charge on the Charged Assets shall be registered within ten (10) days from the date of the Charge; (b) the Lessee expressly warranted and represented in the Charge, among others, that it is the owner of the Charged Assets and has full power to charge the Charged Assets free from all dispositions and encumbrances; (c) the Lessor undertook to the Lessor in the Charge that it shall not, without the written consent from the Lessor, create any other security or pledge on the Charged Assets, or to rent, sell, or transfer by way of gift, the Charged Assets to third parties; and (d) if the Lessee is in breach of any of its warranties or undertakings in the Charge, the Lessor is entitled to seek compensation from the Lessee for all its losses and damages caused by or in relation thereto, the Lessor is satisfied that the title of each of the Charged Assets belongs to the Lessee and the Lessee has the right and authority to grant the charge on the Charged Assets.

## **Secured indebtedness**

The secured indebtedness under the Charge shall include all indebtedness of the Lessee owed to the Lessor pursuant to, among others, the Master Finance Lease Agreement, including the Advance of up to RMB30,000,000 (equivalent to approximately HK\$37,500,000), interest, compound interest, penalty, damages and costs and expenses incurred in relation to enforcing the security under the Charge during the period commencing from the date of the Charge and ending on 30 September 2020.

## **Registration**

The Lessor and Lessee shall register the charge on the Charged Assets within ten (10) days from the date of the Charge.

## **Floating charge**

A floating charge shall be created over all production facilities, raw materials, semi-products, products of the Lessee.

## **THE GUARANTEE LETTER**

As security for the performance of the Lessee's obligations under the relevant Finance Lease Arrangement, the Lessee has procured the Guarantor to execute the Guarantee Letter in favour of the Lessor.

The principal terms of the Guarantee Letter are set out below:

Date: 15 April 2015

### **Party**

the Guarantor

To the best of the Directors' knowledge, information and belief having made all reasonable enquires, the Guarantor is the legal representative and owner of approximately 47% equity interest of the Lessee and is an Independent Third Party.

### **Guarantee**

Pursuant to the terms of the Guarantee letter, the Guarantor shall provide guarantee in favour of the Lessor for, including but not limited to, unpaid lease consideration, compensation, damages or other monies which may become payable by the Lessee under the Master Finance Lease Agreement and the relevant Finance Lease Arrangement.

## **FINANCIAL EFFECT OF THE FINANCE LEASE ARRANGEMENTS**

Immediately after the entering into of the relevant Sale and Purchase Agreement and the relevant Finance Lease Arrangement, the Lessor will acquire the relevant Leased Asset from the relevant Supplier, the total asset of the Group will increase by an amount equal to the amount of the consideration for such Leased Asset and the interest to be accrued thereon and such amount will be debited to "Finance Lease payment receivable" and credited to

“Unearned financial income”. At the same time, the total asset of the Group will decrease by an amount equal to the amount of the consideration for such Leased Asset and such amount will be credited to “Cash and bank balances”.

On receipt of each installment of the lease consideration under the relevant Finance Lease Arrangement, the said amount will be debited to “Cash and bank balances” and a same amount will be credited to “Finance lease payment receivable”. At the same time, whole or part of such installment (as the case may be), being the repayment of the interest accrued on the principal of such lease consideration, will be debited to “Unearned finance income” and a same amount will be credited to “Revenue”.

At the end of the lease period of the relevant Finance Lease Arrangement and the legal ownership of the relevant Leased Asset automatically passed to the Lessee upon the expiry of the lease period of the relevant Finance Lease Arrangement, the “Finance lease payment receivable” and “Unearned finance income” will be at zero balance.

In the event that the Lessor takes possession of the relevant Leased Asset in accordance with the terms and conditions of the relevant Finance Lease Arrangement, such Leased Asset will be booked as asset at fair value on such date.

## **CREDIT RISKS**

According to the Group’s credit policy, the Group would focus on the valuation of the collateral in order to assess the credit risks and determine the loan amount. The general credit policy of the Group is that the loan-to-value ratio should not exceed 80% so that the collateral itself will provide over-collateralisation of the loan. Nevertheless, the management of the Group has discretion to provide loan exceeding the said loan-to-value ratio after taking into consideration, among other things, the financial strength and the repayment ability of the borrower and/or the guarantor, the quality of the collateral provided and the benefit expected to be accrued to the Group. The Group also relies on various sources to determine the estimate valuation, including research on recent official transaction prices and the experience of the Group’s employees with over 10 years experience in finance lease business in the past. In addition to the internal valuations, for collateral with market value cannot be determined according to the above sources, the Group will also engage independent appraisers to produce detailed report on the collateral where necessary.

The Group’s finance leasing business is supported by a team of experienced staff headed by Mr. Chan Chi Yuen. The biographical details of the key personnel of the finance leasing business of the Group are set out as follows:

Mr. Chan Chi Yuen (“**Mr. Chan**”), the executive Director and chief executive officer of the Company, is a current and/or former director of a number of companies engaging in money lending business, the securities of which are listed on the Stock Exchange. Mr. Chan has extensive experience in financial management and corporate finance and is familiar with risk management. Being a certified public accountant, Mr. Chan also assisted a number of companies in setting up credit control and internal control policies. Mr. Chan is the key personnel of the Group to monitor the credit risks of the Group’s business.

Ms. Yu (“**Ms. Yu**”), the general manager of the Lessor, is responsible for identifying and exploring business opportunities, as well as credit control of the finance leasing business of the Group. Ms. Yu holds a master degree in business administration and has over fifteen years experience in finance leasing business. Ms. Yu was a senior finance representative in global financing of a company which is a IT captive financier in the PRC, being a subsidiary of a company the securities of which are listed on the New York Stock Exchange, the Chicago Stock Exchange, and stock exchange outside the United States of America. Ms. Yu had worked with clients in Hong Kong and the PRC from a wide spectrum of industries.

Mr. Law (“**Mr. Law**”), the financing manager of the Lessor, is responsible for overseeing the bank financing and credit control on the lease projects of the Lessor. Mr. Law has over twenty years experience in corporate finance and risk management in a number of domestic commercial banks in the PRC.

The Advance was granted based on (a) the internal loan-to-value ratio and credit assessment conducted by the Group in relation to the Finance Lease Arrangements with reference to, among other things, the aggregate value of the Charged Assets recorded at historical cost of RMB95,750,000 (equivalent to approximately HK\$119,687,500); (b) the loan-to-value ratio in relation to the Finance Lease Arrangements of approximately 23.9%, on the basis that the provision of the Advance in the amount of RMB30,000,000 (equivalent to approximately HK\$37,500,000) is requested by the Lessee and is made by the Lessor, and the historical cost of the Charged Assets of RMB95,750,000 (equivalent to approximately HK\$119,687,500), which is in line with the general credit policy of the Group; (c) if the estimated market value of the First Land and the Second Land of approximately RMB41,381,000 (equivalent to approximately HK\$51,726,000) is adopted and without taking the value of the Property into consideration, the loan-to-value ratio in relation to the Finance Lease Arrangements will be approximately 42%, which is still well below 80% and in line with the general credit policy of the Group; and (d) the guarantee provided by the Guarantor.

The Company considers that the collateral provided by the Lessee and the guarantee provided by the Guarantor is sufficient for the amount of the Advance under Finance Lease Arrangements.

## **REASONS FOR AND BENEFITS OF THE FINANCE LEASE ARRANGEMENTS**

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 Arrangements were arrived at among the Lessor, the Lessee and/or the Guarantor.

Since the terms of the Master Finance Lease Agreement, the Charge and the Guarantee Letter 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 Arrangements 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.

## **LISTING RULES IMPLICATIONS**

As the applicable percentage ratios (as defined under the Listing Rule) in respect of the Finance Lease Arrangements are more than 25% but less than 100%, the Finance Lease Arrangements constitute a discloseable transaction under the Listing Rules and are subject to the notification and announcement requirements but exempted from Shareholder's approval requirement of Chapter 14 of the Listing Rules.

Under Rule 13.15 of the Listing Rules, a general disclosure obligation arises where the advance to an entity by the Company and its subsidiaries exceed 8% of the Company's latest published consolidated total assets. The Advance under the Finance Lease Arrangements constitutes an advance to entity under Rule 13.13 of the Listing Rules. Save for the identity of the Lessee and the interest rate, the relevant information is disclosed herein in compliance with Rule 13.15 of the Listing Rules.

It is required under Rules 14.58(4) and 14.58(8) of the Listing Rules to disclose the aggregate value of the consideration and the benefits which are expected to accrue to the Company as a result of the Finance Lease Arrangements.

An application has been made to the Stock Exchange for a waiver from strict compliance with Rules 13.15, 14.58(4) and 14.58(8) of the Listing Rules in respect of the identity of the Lessee and the interest rate under the Finance Lease Arrangements and the aggregate value of the consideration and the benefits which are expected to accrue to the Company as a result of the Finance Lease Arrangements..

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## **DEFINITIONS**

In this announcement, the following terms shall have the meanings set opposite them under the context requires otherwise:

“Advance”	an amount not exceeding RMB30,000,000 (equivalent to approximately HK\$37,500,000) to be advanced by the Lessor to the Lessee by way of payment of the consideration for the relevant Leased Asset(s) to the relevant Supplier(s) pursuant to the terms and conditions of the Master Finance Lease Agreement
“Board”	the board of Directors
“Business Day(s)”	a day (other than a Saturday, Sunday or public holiday) on which licensed bank are generally open for business in the PRC throughout their normal business hours

“Charge”	a charge dated 15 April 2015 and entered into between the Lessor and the Lessee, pursuant to which the Lessee shall grant a charge on the Charged Assets in favour of the Lessor as security for the performance of the Lessee’s obligations under the Finance Lease Arrangements
“Charged Assets”	collectively, the Property, the First Land and the Second Land
“Company”	Noble Century Investment Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on Stock Exchange
“Directors”	the directors of the Company
“Finance Lease Arrangement(s)”	transaction(s) contemplated under the Master Finance Lease Agreement, the Charge, the Guarantee Letter, the relevant Transaction Schedule and the relevant Sale and Purchase Agreement
“First Land”	a land located in Yichun City, Jiangxi Province, the PRC, with a total area of approximately 86,400 square meters
“Group”	the Company and its subsidiaries
“Guarantee Letter”	a guarantee letter dated 15 April 2015 and executed by the Guarantor in favour of the Lessor, pursuant to which, the Guarantor shall provide guarantee in favour of the Lessor
“Guarantor”	the legal representative and owner of approximately 47% equity interest of the Lessee as at the date of this announcement
“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 Asset(s)”	the subject matter of the relevant Finance Lease Arrangement, which shall be purchased by the Lessor from the relevant Supplier in accordance with the terms and conditions of the relevant Sale and Purchase Agreement and shall be leased to the Lessee in accordance with the terms and conditions of the relevant Transaction Schedule

“Lessee”	a company established in the PRC with limited liability and principally engaged in battery materials production
“Lessor”	亞洲德科(深圳)融資租賃有限公司 (transliterated as Asia Dellker (Shenzhen) Finance Lease Company Limited <sup>#</sup> ), being an indirect wholly-owned subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Master Finance Lease Agreement”	master finance lease agreement (as supplemented by the Supplemental Agreement dated 15 April 2015 and entered into between the Lessor and the Lessee) dated 15 April 2015 and entered into between Lessor and the Lessee which set out the rights and obligations between the Lessor and the Lessee in relation to each of the Finance Lease Arrangements
“PRC”	the People’s Republic of China which for the purpose of this announcement excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“Property”	the factory and office building of the Lessee located in Yichun City, Jiangxi Province, the PRC, with a total area of approximately 5,900 square meters
“Sale and Purchase Agreement(s)”	sale and purchase agreement(s) to be entered into between the Lessor and the relevant Supplier in accordance with the terms and conditions of the Master Finance Lease Agreement
“Second Land”	a land located in Yichun City, Jiangxi Province, the PRC, with a total area of approximately 100,000 square meters
“Share(s)”	share(s) of the Company of HK\$0.10 each
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Supplemental Agreement”	supplemental agreement to the Master Finance Lease Agreement dated 15 April 2015 and entered into between the Lessor and the Lessee in relation to (a) the amount of Advance such that the Advance shall not exceed RMB30,000,000 (equivalent to approximately HK\$37,500,000); and (b) the repayment terms thereof such that the Lessee shall repay the interests accrued on the Advance at the end of each of the twelve-month, eighteen-month, twenty-four-month and thirty-month periods commencing from the date on which the delivery of the relevant Leased Assets takes place and the Advance and the interests accrued thereon shall be repaid in full by the Lessee at the end of the thirty-six-month period commencing from the date on which the delivery of the relevant Leased Assets takes place
“Supplier(s)”	supplier(s) of the relevant Leased Asset to be determined by the Lessee in accordance with the terms and conditions of the Master Finance Lease Agreement
“Transaction Schedule(s)”	the transaction schedule(s) to be entered into between the Lessor and the Lessee, which contains, among others, the details of the Leased Assets, the leased period, the payment terms of the lease consideration of the relevant Finance Lease Arrangement
“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 April 2015

*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\$1.25. 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 translations of Chinese names or words in this announcement, where indicated, are 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 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.*