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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

Master Lease Agreement I

On 24 April 2018, (i) the Lessor, being the indirect wholly-owned subsidiary of the Company, and the Lessee entered into the Master Lease Agreement I; and (ii) the Lessor, the Lessee and the Vendor entered into the Sale and Purchase Agreement I, in relation to the Consideration I of RMB1,500,000 (equivalent to approximately HK\$1,725,000) for the Leased Assets I.

As security for the due and punctual performance of the Lessee's obligations under the Master Lease Agreement I and the Sale and Purchase Agreement I, on 24 April 2018, the Lessee procured and each of Guarantor A, Guarantor B and Guarantor C executed Guarantee Letter IA, Guarantee Letter IB and Guarantee Letter IC in favour of the Lessor respectively.

Master Sale and Leaseback Agreement II

On 24 April 2018, 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 RMB6,500,000 (equivalent to approximately HK\$7,475,000) for the Leased Assets 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 24 April 2018, the Lessee procured and each of Guarantor A, Guarantor B and Guarantor C executed Guarantee Letter IIA, Guarantee Letter IIB and Guarantee Letter IIC in favour of the Lessor respectively.

Master Sale and Leaseback Agreement III

On 16 May 2018, the Lessor and the Lessee entered into the Master Sale and Leaseback Agreement III and the Sale and Purchase Agreement III in relation to the Consideration III of RMB5,000,000 (equivalent to approximately HK\$5,750,000) for the Leased Assets III.

As security for the due and punctual performance of the Lessee's obligations under the Master Sale and Leaseback Agreement III and the Sale and Purchase Agreement III, on 16 May 2018, the Lessee procured and (i) each of Guarantor A, Guarantor B and Guarantor C executed the Guarantee Letter IIIA, the Guarantee Letter IIIB and the Guarantee Letter IIIC in favour of the Lessor respectively; and (ii) Guarantor D executed the Mortgage in favour of the Lessor.

Master Sale and Leaseback Agreement IV

The Board would like to announce that on 17 December 2018 (after the trading hours of the Stock Exchange), the Lessor and the Lessee entered into the Master Sale and Leaseback Agreement IV and the Sale and Purchase Agreement IV in relation to the Consideration IV of RMB8,500,000 (equivalent to approximately HK\$9,775,000) for the Leased Assets IV.

As security for the due and punctual performance of the Lessee's obligations under the Master Sale and Leaseback Agreement IV and the Sale and Purchase Agreement IV, on 17 December 2018 (after the trading hours of the Stock Exchange), the Lessee has procured and each of Guarantor A, Guarantor B and Guarantor C has executed Guarantee Letter IVA, Guarantee Letter IVB and Guarantee Letter IVC in favour of the Lessor respectively.

THE CONSULTANCY AGREEMENT

On 24 April 2018, 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 RMB410,000 (equivalent to approximately HK\$471,500).

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. As at the date of this announcement, the consultancy fee under the Consultancy Agreement was fully settled by the Lessee.

LISTING RULES IMPLICATIONS

As the applicable percentage ratio(s) (as defined under the Listing Rules) in respect of the transactions contemplated under the the Finance Lease Arrangement I, the Finance Lease Arrangement II, the Finance Lease Arrangement III and the Consultancy Agreement, on an aggregated basis, were less than 5%, the Finance Lease Arrangement I, the Finance Lease Arrangement II, the Finance Lease Arrangement III and the Consultancy Agreement, 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 Lease Agreement I, the Sale and Purchase Agreement I, Master Sale and Leaseback Agreement II, the Sale and Purchase Agreement II, the Master Sale and Leaseback Agreement III and the Sale and Purchase Agreement III and the Consultancy Agreement were entered into.

The transactions contemplated under the Finance Lease Arrangement I, the Finance Lease Arrangement II, the Finance Lease Arrangement III, the Finance Lease Arrangement IV and the Consultancy Agreement 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, the Finance Lease Arrangement III, the Finance Lease Arrangement IV and the Consultancy Agreement, when aggregated, is more than 5% but less than 25%, the entering into the Finance Lease Arrangement I, the Finance Lease Arrangement II, the Finance Lease Arrangement III, the Finance Lease Arrangement IV and the Consultancy Agreement 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 24 April 2018, (i) the Lessor, being the indirect wholly-owned subsidiary of the Company, and the Lessee entered into the Master Lease Agreement I; and (ii) the Lessor, the Lessee and the Vendor entered into the Sale and Purchase Agreement I, in relation to the Consideration I of RMB1,500,000 (equivalent to approximately HK\$1,725,000) for the Leased Assets I.

As security for the due and punctual performance of the Lessee's obligations under the Master Lease Agreement I and the Sale and Purchase Agreement I, on 24 April 2018, the Lessee procured and each of Guarantor A, Guarantor B and Guarantor C executed Guarantee Letter IA, Guarantee Letter IB and Guarantee Letter IC in favour of the Lessor respectively.

On 24 April 2018, 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 RMB6,500,000 (equivalent to approximately HK\$7,475,000) for the Leased Assets 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 24 April 2018, the Lessee procured and each of Guarantor A, Guarantor B and Guarantor C executed Guarantee Letter IIA, Guarantee Letter IIB and Guarantee Letter IIC in favour of the Lessor respectively.

On 16 May 2018, the Lessor and the Lessee entered into the Master Sale and Leaseback Agreement III and the Sale and Purchase Agreement III in relation to the Consideration III of RMB5,000,000 (equivalent to approximately HK\$5,750,000) for the Leased Assets III.

As security for the due and punctual performance of the Lessee's obligations under the Master Sale and Leaseback Agreement III and the Sale and Purchase Agreement III, on 16 May 2018, the Lessee procured and (i) each of Guarantor A, Guarantor B and Guarantor C executed the Guarantee Letter IIIA, the Guarantee Letter IIIB and the Guarantee Letter IIIC in favour of the Lessor respectively; and (ii) Guarantor D executed the Mortgage in favour of the Lessor.

The Board would like to announce that on 17 December 2018 (after the trading hours of the Stock Exchange), the Lessor and the Lessee entered into the Master Sale and Leaseback Agreement IV and the Sale and Purchase Agreement IV in relation to the Consideration IV of RMB8,500,000 (equivalent to approximately HK\$9,775,000) for the Leased Assets IV.

As security for the due and punctual performance of the Lessee's obligations under the Master Sale and Leaseback Agreement IV and the Sale and Purchase Agreement IV, on 17 December 2018 (after the trading hours of the Stock Exchange), the Lessee has procured and each of Guarantor A, Guarantor B and Guarantor C has executed Guarantee Letter IVA, Guarantee Letter IVB and Guarantee Letter IVC in favour of the Lessor respectively.

THE MASTER LEASE AGREEMENT I AND THE SALE AND PURCHASE AGREEMENT I

The principal terms of the Master Lease Agreement I and the Sale and Purchase Agreement I are set out below:

Date: 24 April 2018

Parties: (i) the Lessor;
(ii) the Lessee; and
(iii) the Vendor.

The Lessee is a company established in the PRC with limited liability and principally engaged in the manufacture, processing and trading of circuit boards. The Vendor is a company established in the PRC with limited liability and principally engaged in (i) the research and development, manufacture, processing and sales of electronic equipment; and (ii) production line equipment system integration. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Lessee, the Vendor and their ultimate beneficial owner(s) are Independent Third Parties.

Consideration I

The Consideration I, being the amount of consideration to be paid by the Lessor to the Vendor for the Leased Assets I shall be in the sum of RMB1,500,000 (equivalent to approximately HK\$1,725,000). The Consideration I shall bear an interest rate of 8% per annum.

Pursuant to the terms and conditions of the Master Lease Agreement I and the Sale and Purchase Agreement I, the Consideration I and an amount of RMB600,000 (equivalent to approximately HK\$690,000) shall be settled by the Lessor and the Lessee respectively to the Vendor within twenty (20) 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 Lease Agreement I, the Sale and Purchase Agreement I and the Guarantee Letters I to the Lessor; (ii) the Lessee having paid the Deposit I and other expenses; and (iii) 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.

As at the date of this announcement, (i) the Consideration I has been fully settled by the Lessor in accordance with the terms and conditions of the Master Lease Agreement I and the Sale and Purchase Agreement I; and (ii) the outstanding principal amount due from the Lessee under the Finance Lease Arrangement I was RMB1,062,500 (equivalent to approximately HK\$1,221,875).

The Group financed the Consideration I by internal resources of the Group. The Consideration I was arrived at after arm's length negotiation between the Group and the Lessee with reference to the following factors, (i) taking the Finance Lease Arrangement I as a whole, the Consideration I was in effect the principal amount of the loan advanced by the Lessor to the Lessee, with the Leased Assets I as collateral; and (ii) 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 Lessor the full amount of the Consideration I and the interest accrued thereon by twenty-four (24) monthly installments of RMB72,500 (equivalent to approximately HK\$83,375) each.

Sale and lease of the Leased Assets I and the obligations of the Lessee

Pursuant to the Master Lease Agreement I and the Sale and Purchase Agreement I, the Lessor shall buy the Vendor shall sell the Leased Assets at the consideration of RMB2,100,000 (equivalent to approximately HK\$2,415,000) and the Lessor shall then lease the Leased Assets I to the Lessee for a lease period of two (2) years commencing from the date on which the Leased Assets I were delivered to the Lessee.

The Lessee shall have the discretion in determining, and shall conduct necessary due diligence on, the Leased Assets I and the Vendor whom the Lessor shall buy the Leased Assets I from. The Lessor shall enter into the Sale and Purchase Agreement I based on the written results of such due diligence conducted by the Lessee. In the event that the Lessor misunderstands the conditions for signing the Sale and Purchase Agreement I as a result of the Lessee's failure or failure to fully perform its due diligence on the Leased Assets I and the Vendor, the Lessee shall bear all liabilities arising therefrom.

In addition, the Lessee shall be responsible for the accuracy and completeness of the details of the Leased Assets I and the Vendor, including but not limited to the name, specification, model, quality, quantity, technology standard, technology warranty, price and delivery (as the case may be). In the event that there are issues as to the quality of the Leased Assets I on the fault of the Vendor, (i) the Lessee shall make a claim for compensation for any losses or costs incurred against the Vendor on its own, and the Lessor may provide the Lessee with corresponding assistance; and (ii) any agreement between the Lessee and the Vendor on such claim shall be subject to the prior written consent of the Lessor.

The Leased Assets I are principally comprised of machineries for the manufacture and processing of circuit boards (the "**Leased Assets I**").

Lease consideration

In consideration of the finance lease service provided by the Lessor under the Master Lease Agreement I and the Sale and Purchase Agreement I, the Lessee shall pay the Lessor the relevant rents and other monies payable under the Finance Lease Arrangement I. The obligations of the Lessee to pay the relevant rents and other monies payable under the Finance Lease Arrangement I 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 Finance Lease Arrangement I 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 Lease Agreement I.

Deposit

The Lessee shall pay and has paid a deposit (the “**Deposit I**”) of RMB150,000 (equivalent to approximately HK\$172,500), 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 Leased Assets I were delivered by the Vendor to the Lessee. If no default is committed by the Lessee, the Lessor shall return the Deposit I to the Lessee within seven (7) days after the expiry of the lease period under the Finance Lease Arrangement I.

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 I, 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) no early termination is allowed within the twelve (12) month period commencing from the date on which the Leased Assets I were delivered by the Vendor to the Lessee;
- (b) in the event that the Finance Lease Arrangement I is terminated early after the twelve (12) month period commencing from the date on which the Leased Assets I were delivered by the Vendor to the Lessee, a termination fee of the Finance Lease Arrangement I, being the sum of the then outstanding principal amount of the rents, whether or not due and payable, and RMB300,000 (equivalent to approximately HK\$345,000);
- (ii) a purchase fee in the amount of RMB3,000 (equivalent to approximately HK\$3,450) (the "**Purchase Fee**");
- (iii) all default interest (if any); and
- (iv) 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 Finance Lease Arrangement I, the ownership of the Leased Assets I shall pass to the Lessee on an "as is" basis. Pursuant to the Master Lease Agreement I, 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 I. For the avoidance of doubt, the Lessee has no right to terminate the Master Lease Agreement I prior to the end of the lease period of the Finance Lease Arrangement I without the mutual consent from the Lessor and the Lessee.

Legal ownership and the use of the Leased Assets I

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

Compensation

In the event that the Leased Assets I 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 Master Lease Agreement I, take all risks in relation to the Leased Assets I.

If the Leased Assets I 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 Finance Lease Arrangement I shall not be affected in the aforementioned circumstances.

If the Leased Assets I 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 Purchase Fee; and (iii) any other monies payable by the Lessee. Immediately upon receiving the above payments, the Finance Lease Arrangement I shall be terminated, the ownership of the Leased Assets I 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 Finance Lease Arrangement I and for the three (3) months immediately after the expiry of the same, the Lessee shall keep the Leased Assets I 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, sublet, 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 I.

Default

If the Lessee defaults, or the Lessor requests to terminate the Finance Lease Arrangement I due to the fault of the Lessee, the Lessor shall be entitled to, among others, (i) forfeit the Deposit I 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 I forthwith and take possession of or prohibit the Lessee from using the Leased Assets I; 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 I 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 I, followed by the settlement of all outstanding amount due from the Lessee under the Finance Lease Arrangement I, 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 Lease Agreement I, 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 Finance Lease Arrangement I, the Lessee may elect to, among others, (i) return the Leased Assets I to the Lessor in complete and good condition (other than normal wear and tear); (ii) purchase the Leased Assets I; or (iii) extend the lease period. In the event that the Lessee elects to return the Leased Assets I, the Lessee should return the Leased Assets I 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 purchase the Leased Assets I, the Lessee shall pay the Lessor the Purchase Fee, and the Lessor shall pass the ownership of the Leased Assets I 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 obligation under the Master Lease Agreement I and the Sale and Purchase Agreement I, on 24 April 2018 (after trading hours of the Stock Exchange), the Lessee procured and each of the Guarantor A, the Guarantor B and the Guarantor C executed the Guarantee Letter IA, the Guarantee Letter IB and the Guarantee Letter IC 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 A, the Guarantor B, the Guarantor C and his/her/its associate(s)/ultimate beneficial owners(s) are Independent Third Parties.

Guarantee

Pursuant to the terms of the Guarantee Letters I, each of the Guarantor A, the Guarantor B and 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.

THE MASTER SALE AND LEASEBACK AGREEMENT II, THE SALE AND PURCHASE AGREEMENT II, THE MASTER SALE AND LEASEBACK AGREEMENT III, THE SALE AND PURCHASE AGREEMENT III, THE MASTER SALE AND LEASEBACK AGREEMENT IV AND THE SALE AND PURCHASE AGREEMENT IV

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

	Master Sale and Leaseback Agreement II and Sale and Purchase Agreement II	Master Sale and Leaseback Agreement III and Sale and Purchase Agreement III	Master Sale and Leaseback Agreement IV and Sale and Purchase Agreement IV
Date:	24 April 2018	16 May 2018	17 December 2018
Parties:	(i) the Lessor; and (ii) the Lessee.		

The Lessee is a company established in the PRC with limited liability and principally engaged in the manufacture, processing and trading of circuit boards. 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.

Master Sale and Leaseback Agreement II and Sale and Purchase Agreement II

Master Sale and Leaseback Agreement III and Sale and Purchase Agreement III

Master Sale and Leaseback Agreement IV and Sale and Purchase Agreement IV

Consideration:

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 RMB6,500,000 (equivalent to approximately HK\$7,475,000). The Consideration II shall bear an interest rate of 8% per annum, and the request for the Consideration II was duly made by the Lessee on 26 April 2018. As at the date of this announcement, the outstanding principal amount was RMB4,604,161 (equivalent to approximately HK\$5,294,785).

The Group financed the Consideration II by internal resources of the Group.

The Consideration II 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 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 III, being the amount of consideration to be paid by the Lessor to the Lessee for the Leased Assets III shall be in the sum of RMB5,000,000 (equivalent to approximately HK\$5,750,000). The Consideration III shall bear an interest rate of 7% per annum, and the request for the Consideration III was duly made by the Lessee on 18 May 2018. As at the date of this announcement, the outstanding principal amount was RMB4,477,760 (equivalent to approximately HK\$5,149,424).

The Group financed the Consideration III by internal resources of the Group.

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

The Consideration IV, being the amount of consideration to be paid by the Lessor to the Lessee in two tranches for the Leased Assets IV shall be in the aggregate sum of RMB8,500,000 (equivalent to approximately HK\$9,775,000). The Consideration IV shall bear an interest rate of 8% per annum. The request for the Consideration IV can be made by the Lessee within six (6) months from the date of the Master Sale and Leaseback Agreement IV and Sale and Purchase Agreement IV.

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

The Consideration IV 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 IV, Sale and Purchase Agreement IV and Guarantee Letters IV; (ii) the valuation of the Leased Assets IV having been issued by the valuer approved by the Lessor; (iii) the Lessee having paid the Deposit IV and other expenses; and (iv) the Lessee having arranged insurance for the Leased Assets IV 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 Arrangements" below.

	Master Sale and Leaseback Agreement II and Sale and Purchase Agreement II	Master Sale and Leaseback Agreement III and Sale and Purchase Agreement III	Master Sale and Leaseback Agreement IV and Sale and Purchase Agreement IV
Repayment:	The Lessee shall repay the Lessor the full amount of the Consideration II and the interest accrued thereon by twenty-four (24) monthly installments of approximately RMB314,166 (equivalent to approximately HK\$361,291) each.	The Lessee shall repay the Lessor the full amount of the Consideration III and the interest accrued thereon by sixty (60) monthly installments, of which the first installment shall be RMB142,500 (equivalent to approximately HK\$163,875) and the second to the fifty-ninth installments shall be approximately RMB112,500 (equivalent to approximately HK\$129,375) each and the last installment shall be RMB82,500 (equivalent to approximately HK\$94,875).	The Lessee shall repay the Lessor the full amount of the Consideration IVA and Consideration IVB and the interest accrued thereon by thirty-six (36) monthly installments of approximately RMB137,778 (equivalent to approximately HK\$158,445) and RMB155,000 (equivalent to approximately HK\$178,250) each respectively.
Sale and leaseback of the Leased Assets and the obligations of the Lessee:	<p>The Lessor shall buy and the Lessee shall sell the Leased Assets II at the consideration of RMB6,500,000 (equivalent to approximately HK\$7,475,000) and the Lessor shall then lease back the Leased Assets II to the Lessee for a lease period of two (2) years commencing from the date on which the Consideration II was made to the Lessee.</p> <p>The Leased Assets II are principally comprised of machineries for the manufacture and processing of circuit boards (the “Leased Assets II”). As at 3 April 2018, the Leased Assets II were valued by an independent professional valuer at approximately RMB7,930,100 (equivalent to approximately HK\$9,119,615) on a cost approach.</p>	<p>The Lessor shall buy and the Lessee shall sell the Leased Assets III at the consideration of RMB5,000,000 (equivalent to approximately HK\$5,750,000) and the Lessor shall then lease back the Leased Assets III to the Lessee for a lease period of five (5) years commencing from the date on which the Consideration III was made to the Lessee.</p> <p>The Leased Assets III are principally comprised of machineries for the manufacture and processing of circuit boards (the “Leased Assets III”). As at 3 April 2018, the Leased Assets III were valued by an independent professional valuer at approximately RMB5,235,300 (equivalent to approximately HK\$6,020,595) on a cost approach.</p>	<p>The Lessor shall buy and the Lessee shall sell the Leased Assets IV at the consideration of RMB8,500,000 (equivalent to approximately HK\$9,775,000) and the Lessor shall then lease back the Leased Assets IV to the Lessee for a lease period of three (3) years commencing from the date on which the Consideration IV was made to the Lessee.</p> <p>The Leased Assets IV are principally comprised of machineries for the manufacture and processing of circuit boards (the “Leased Assets IV”). As at 15 November 2018, the Leased Assets IV were valued by an independent professional valuer at RMB9,643,700 (equivalent to approximately HK\$11,090,255) on a cost approach.</p>
	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.		

Master Sale and Leaseback Agreement II and Sale and Purchase Agreement II

Master Sale and Leaseback Agreement III and Sale and Purchase Agreement III

Master Sale and Leaseback Agreement IV and Sale and Purchase Agreement IV

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 II**”) of RMB650,000 (equivalent to approximately HK\$747,500), 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 Lessee.

The Lessee shall pay a deposit (the “**Deposit III**”) of RMB250,000 (equivalent to approximately HK\$287,500), being an amount equal to 5% of the consideration for the Leased Assets III, within five (5) Business Days prior to the date on which the Consideration III was made to the Lessee.

The Lessee shall pay a deposit of RMB200,000 (equivalent to approximately HK\$230,000) (the “**Deposit IVA**”) and RMB225,000 (equivalent to approximately HK\$258,750) (the “**Deposit IVB**”), together being an amount equal to 5% of the consideration for the Leased Assets IV, within five (5) Business Days prior to the date on which the Consideration IVA or the Consideration IVB was made to the Lessee respectively.

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

N/A

The Lessee shall pay a handling fee of RMB120,000 (equivalent to approximately HK\$138,000) (the “**Handling Fee IVA**”) and RMB135,000 (equivalent to approximately HK\$155,250) (“**Handling Fee IVB**”), together being an amount equal to 3% of the consideration for the Leased Assets IV, shall be payable by the Lessee within five (5) Business Days prior to the date on which the Consideration IVA or the Consideration IVB is made to the Lessee. The Handling Fee IVA and Handling Fee IVB are non-refundable in any event.

**Master Sale and
Leaseback Agreement II
and Sale and
Purchase Agreement II**

**Master Sale and
Leaseback Agreement III
and Sale and
Purchase Agreement III**

**Master Sale and
Leaseback Agreement IV
and Sale and
Purchase Agreement IV**

Early termination:

The Lessee may, by serving a thirty (30) days' 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) no early termination is allowed within the twelve (12) month period commencing from the date on which the Consideration II was made to the Lessee; | (i) (a) no early termination is allowed within the thirty-six (36) month period commencing from the date on which the Consideration III was made to the Lessee; | (i) a termination fee of the Finance Lease Arrangement IV, 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 IV; |
| (b) in the event that the Finance Lease Arrangement II is terminated early after the twelve (12) month period commencing from the date on which the Consideration II was made to the Lessee, a termination fee of the Finance Lease Arrangement II, being the sum of the then outstanding principal amount of the rents, whether or not due and payable, and RMB300,000 (equivalent to approximately HK\$345,000); | (b) in the event that the Finance Lease Arrangement III is terminated early after the thirty-six (36) month period commencing from the date on which the Consideration III was made to the Lessee, a termination fee of the Finance Lease Arrangement III, being the sum of the then outstanding principal amount of the rents, whether or not due and payable, and RMB300,000 (equivalent to approximately HK\$345,000); | (ii) a buyback fee in the amount of RMB3,000 (equivalent to approximately HK\$3,450) (the " Buyback Fee IV ") in respect of each of Consideration IVA and Consideration IVB respectively; |
| (ii) a buyback fee in the amount of RMB4,000 (equivalent to approximately HK\$4,600) (the " Buyback Fee II "); | (ii) a buyback fee in the amount of RMB3,000 (equivalent to approximately HK\$3,450) (the " Buyback Fee III "); | (iii) all default interest (if any); and |
| (iii) all default interest (if any); and | (iii) all default interest (if any); and | (iv) any other monies payable by the Lessee. |
| (iv) any other monies payable by the Lessee. | (iv) 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 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.

**Master Sale and
Leaseback Agreement II
and Sale and
Purchase Agreement II**

**Master Sale and
Leaseback Agreement III
and Sale and
Purchase Agreement III**

**Master Sale and
Leaseback Agreement IV
and Sale and
Purchase Agreement IV**

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:	<p>The Lessee shall, during the continuance of the Master Sale and Leaseback Agreement, take all risks in relation to the Leased Assets.</p> <p>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.</p> <p>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.</p>
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 asset.
Default:	<p>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.</p> <p>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.</p>

**Master Sale and
Leaseback Agreement II
and Sale and
Purchase Agreement II**

**Master Sale and
Leaseback Agreement III
and Sale and
Purchase Agreement III**

**Master Sale and
Leaseback Agreement IV
and Sale and
Purchase Agreement IV**

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 (save as 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 (save for normal wear and tear). In the event that the Lessee elects to buy back the Leased Assets, the Lessee shall repay in full all rents and other monies due to the Lessor at the end of the lease period, 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 Lessor and 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 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 24 April 2018, the Lessee procured and each of Guarantor A, Guarantor B and Guarantor C executed the Guarantee Letter IIA, the Guarantee Letter IIB and the Guarantee Letter IIC 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 and their associate(s) are Independent Third Parties.

Guarantee

Pursuant to the terms of the Guarantee Letters II, each of Guarantor A, Guarantor B and 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 respectively.

GUARANTEE LETTERS III AND MORTGAGE

As security for the due and punctual performance of the Lessee's obligations under the Master Sale and Leaseback Agreement III and the Sale and Purchase Agreement III, on 16 May 2018, the Lessee procured and (i) each of Guarantor A, Guarantor B and Guarantor C executed the Guarantee Letter IIIA, the Guarantee Letter IIIB and the Guarantee Letter IIIC in favour of the Lessor respectively; and (ii) Guarantor D executed the Mortgage in favour of the Lessor.

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 and their associate(s) are Independent Third Parties.

Guarantee

Pursuant to the terms of the Guarantee Letters III, each of Guarantor A, Guarantor B and 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 III respectively.

Mortgage

Pursuant to the terms of the Mortgage, the Guarantor D shall provide a legal charge/mortgage in respect of a residential property located in Shenzhen, the PRC, with an agreed aggregate amount of RMB4,833,000 (equivalent to approximately HK\$5,557,950) 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 III.

GUARANTEE LETTERS IV

As security for the due and punctual performance of the Lessee's obligations under the Master Sale and Leaseback Agreement IV and the Sale and Purchase Agreement IV, on 17 December 2018 (after trading hours of the Stock Exchange), the Lessee has procured and each of the Guarantor A, Guarantor B and Guarantor C has executed the Guarantee Letter IVA, the Guarantee Letter IVB and the Guarantee Letter IVC 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 and their associate(s) are Independent Third Parties.

Guarantee

Pursuant to the terms of the Guarantee Letters IV, each of Guarantor A, Guarantor B and 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 IV respectively.

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

Since the terms of the Master Lease Agreement, Master Sale and Leaseback Agreements, the Sale and Purchase Agreements and the 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 Finance Lease Arrangement I, the Finance Lease Arrangement II, the Finance Lease Arrangement III and the Finance Lease Arrangement IV 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 24 April 2018, 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 RMB410,000 (equivalent to approximately HK\$471,500).

The total consultancy fee of RMB410,000 (equivalent to approximately HK\$471,500) shall be payable by the Lessee to Noble Century (Khorgas) in the following manner:

- (i) as to RMB160,000 (equivalent to approximately HK\$184,000) shall be payable within five (5) Business Days from the date of the Consultancy Agreement; and
- (ii) the remaining balance shall be payable within the term of consultancy service.

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. As at the date of this announcement, the consultancy fee under the Consultancy Agreement was fully settled by the Lessee.

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, the Finance Lease Arrangement II, the Finance Lease Arrangement III and the Consultancy Agreement, on an aggregated basis, were less than 5%, the Finance Lease Arrangement I, the Finance Lease Arrangement II, the Finance Lease Arrangement III and the Consultancy Agreement, 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 Master Lease Agreement I, the Sale and Purchase Agreement I, Master Sale and Leaseback Agreement II, the Sale and Purchase Agreement II, Master Sale and Leaseback Agreement III, the Sale and Purchase Agreement III and the Consultancy Agreement were entered into.

The transactions contemplated under the Finance Lease Arrangement I, the Finance Lease Arrangement II, the Finance Lease Arrangement III, the Finance Lease Arrangement IV and the Consultancy Agreement 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, the Finance Lease Arrangement III, the Finance Lease Arrangement IV and the Consultancy Agreement, when aggregated, is more than 5% but less than 25%, the entering into the Finance Lease Arrangement I, the Finance Lease Arrangement II, the Finance Lease Arrangement III, the Finance Lease Arrangement IV and the Consultancy Agreement 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”	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 II, Buyback Fee III or Buyback Fee IV, as the case may be
“Buyback Fee II”	has the meaning ascribed thereto in the paragraph headed “Early termination” under the section “The Master Sale and Leaseback Agreements and the Sale and Purchase Agreements” in this announcement

“Buyback Fee III”	has the meaning ascribed thereto in the paragraph headed “Early termination” under the section “The Master Sale and Leaseback Agreements and the Sale and Purchase Agreements” in this announcement
“Buyback Fee IV”	has the meaning ascribed thereto in the paragraph headed “Early termination” under the section “The Master Sale and Leaseback Agreements and the Sale and Purchase Agreements” 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 II, the Consideration III or the Consideration IV, as the case may be
“Consideration I”	an amount of RMB1,500,000 (equivalent to approximately HK\$1,725,000) advanced by the Lessor to the Vendor by way of payment of the consideration for the Leased Assets I to the Lessee pursuant to the terms and conditions of the Finance Lease Arrangement I
“Consideration II”	an amount of RMB6,500,000 (equivalent to approximately HK\$7,475,000) advanced by the Lessor to the Lessee by way of payment of the consideration for the Leased Assets II to the Lessee pursuant to the terms and conditions of the Finance Lease Arrangement II
“Consideration III”	an amount of RMB5,000,000 (equivalent to approximately HK\$5,750,000) advanced by the Lessor to the Lessee by way of payment of the consideration for the Leased Assets III to the Lessee pursuant to the terms and conditions of the Finance Lease Arrangement III
“Consideration IV”	collectively the Consideration IVA and the Consideration IVB

“Consideration IVA”	an amount of RMB4,000,000 (equivalent to approximately HK\$4,600,000) advanced by the Lessor to the Lessee by way of payment of the part consideration for the Leased Assets IV to the Lessee pursuant to the terms and conditions of the Finance Lease Arrangement IV
“Consideration IVB”	an amount of RMB4,500,000 (equivalent to approximately HK\$5,175,000) advanced by the Lessor to the Lessee by way of payment of the part consideration for the Leased Assets IV to the Lessee pursuant to the terms and conditions of the Finance Lease Arrangement IV
“Consultancy Agreement”	the consultancy agreement dated 24 April 2018 and entered into between Noble Century (Khorogas) and the Lessee, pursuant to which, Noble Century (Khorogas) shall provide the Lessee consultancy service for a term of three (3) years at a total consultancy fee of RMB410,000 (equivalent to approximately HK\$471,500)
“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 (Khorogas), Noble Century Commercial and the Lessee to assign all the rights and obligations of Noble Century (Khorogas) under the Consultancy Agreement to Noble Century Commercial
“Deposit(s)”	the Deposit II, the Deposit III and/or the Deposit IV, as the case may be
“Deposit I”	has the meaning ascribed thereto in the paragraph headed “Deposit” under the section “The Master Lease Agreement I and the Sale and Purchase Agreement I” in this announcement

“Deposit II”	has the meaning ascribed thereto in the paragraph headed “Deposit” under the section “The Master Sale and Leaseback Agreements and the Sale and Purchase Agreements” in this announcement
“Deposit III”	has the meaning ascribed thereto in the paragraph headed “Deposit” under the section “The Master Sale and Leaseback Agreements and the Sale and Purchase Agreements” in this announcement
“Deposit IV”	collectively Deposit IVA and Deposit IVB
“Deposit IVA”	has the meaning ascribed thereto in the paragraph headed “Deposit” under the section “The Master Sale and Leaseback Agreements and the Sale and Purchase Agreements” in this announcement
“Deposit IVB”	has the meaning ascribed thereto in the paragraph headed “Deposit” under the section “The Master Sale and Leaseback Agreements and the Sale and Purchase Agreements” in this announcement
“Directors”	the directors of the Company
“Finance Lease Arrangement(s)”	the Finance Lease Arrangement I, the Finance Lease Arrangement II, the Finance Lease Arrangement III and/or the Finance Lease Arrangement IV, as the case may be
“Finance Lease Arrangement I”	transactions contemplated under the Master Lease 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

“Finance Lease Arrangement III”	transactions contemplated under the Master Sale and Leaseback Agreement III, the Sale and Purchase Agreement III and the Guarantee Letters III
“Finance Lease Arrangement IV”	transactions contemplated under the Master Sale and Leaseback Agreement IV, the Sale and Purchase Agreement IV and the Guarantee Letters IV
“Group”	the Company and its subsidiaries
“Guarantee Letter IA”	a guarantee letter dated 24 April 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 I
“Guarantee Letter IB”	a guarantee letter dated 24 April 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 I
“Guarantee Letter IC”	a guarantee letter dated 24 April 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 I
“Guarantee Letter IIA”	a guarantee letter dated 24 April 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 24 April 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 24 April 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 IIIA” a guarantee letter dated 16 May 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 III
- “Guarantee Letter IIIB” a guarantee letter dated 16 May 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 III
- “Guarantee Letter IIIC” a guarantee letter dated 16 May 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 III

“Guarantee Letter IVA”	a guarantee letter dated 17 December 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 IV
“Guarantee Letter IVB”	a guarantee letter dated 17 December 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 IV
“Guarantee Letter IVC”	a guarantee letter dated 17 December 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 IV
“Guarantee Letters I”	collectively, the Guarantee Letter IA, the Guarantee Letter IB and the Guarantee Letter IC
“Guarantee Letters II”	collectively, the Guarantee Letter IIA, the Guarantee Letter IIB and the Guarantee Letter IIC
“Guarantee Letters III”	collectively, the Guarantee Letter IIIA, the Guarantee Letter IIIB and the Guarantee Letter IIIC
“Guarantee Letters IV”	collectively, the Guarantee Letter IVA, the Guarantee Letter IVB and the Guarantee Letter IVC
“Guarantor A”	肖鐵鷹 (transliterated as Xiao Zhiying [#]), being (i) a controlling shareholder of the Lessee holding 90% equity interest in the Lessee; and (ii) the spouse of Guarantor B

“Guarantor B”	孟嚴麗 (transliterated as Meng Yanli [#]), being (i) a substantial shareholder of the Lessee holding 10% equity interest in the Lessee; (ii) the spouse of Guarantor A; and (iii) the sister of Guarantor D
“Guarantor C”	深圳市惠創快捷電子科技有限公司 (transliterated as Shenzhen City Huichuang Express Electronic Technology Company Limited [#]), being a company established in the PRC with limited liability and a wholly-owned subsidiary of the Lessee
“Guarantor D”	孟能 (transliterated as Meng Neng [#]), the brother of Guarantor B
“Guarantors”	collectively, Guarantor A, Guarantor B, Guarantor C and/or Guarantor D, as the case may be
“Handling Fee IVA”	has the meaning ascribed thereto in the paragraph headed “Handling Fee” under the section “The Master Sale and Leaseback Agreements and the Sale and Purchase Agreements” in this announcement
“Handling Fee IVB”	has the meaning ascribed thereto in the paragraph headed “Handling Fee” under the section “The Master Sale and Leaseback Agreements and the Sale and Purchase Agreements” in 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 Assets”	the Leased Assets I, the Leased Assets II, the Leased Assets III or the Leased Assets IV, as the case may be
“Leased Assets I”	has the meaning ascribed thereto in the paragraph headed “Sale and lease of the Leased Assets I and the obligations of the Lessee” under the section “The Master Lease Agreement I and the Sale and Purchase Agreement I” 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 “The Master Sale and Leaseback Agreements and the Sale and Purchase Agreements” in this announcement
“Leased Assets III”	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 “The Master Sale and Leaseback Agreements and the Sale and Purchase Agreements” in this announcement
“Leased Assets IV”	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 “The Master Sale and Leaseback Agreements and the Sale and Purchase Agreements” in this announcement
“Lessee”	英德啟利達電子有限公司 (transliterated as Yingde Kailida Electronics 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 Lease Agreement I”	the master lease agreement dated 24 April 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 I
“Master Sale and Leaseback Agreement(s)”	the Master Sale and Leaseback Agreement II, the Master Sale and Leaseback Agreement III and/or the Master Sale and Leaseback Agreement IV, as the case may be
“Master Sale and Leaseback Agreement II”	the master sale and leaseback agreement dated 24 April 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
“Master Sale and Leaseback Agreement III”	the master sale and leaseback agreement dated 16 May 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 III
“Master Sale and Leaseback Agreement IV”	the master sale and leaseback agreement dated 17 December 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 IV
“Mortgage”	an all monies legal charge/mortgage over a residential property located in Shenzhen, the PRC, dated 16 May 2018 and executed by the Guarantor D in favour of the Lessor as security for the Finance Lease Arrangement III
“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 [#]), being a company established in the PRC 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
“Purchase Fee”	has the meaning ascribed thereto in the paragraph headed “Early termination” under the section “The Master Lease Agreement I and the Sale and Purchase Agreement I” in this announcement
“Sale and Purchase Agreement(s)”	the Sale and Purchase Agreement I, the Sale and Purchase Agreement II, the Sale and Purchase Agreement III and/or the Sale and Purchase Agreement IV, as the case may be
“Sale and Purchase Agreement I”	the sale and purchase agreement dated 24 April 2018 and entered into between the Lessor, the Lessee and the Vendor in relation to the sale and purchase of the Leased Assets I
“Sale and Purchase Agreement II”	the sale and purchase agreement dated 24 April 2018 and entered into between the Lessor and the Lessee in relation to the sale and purchase of the Leased Assets II
“Sale and Purchase Agreement III”	the sale and purchase agreement dated 16 May 2018 and entered into between the Lessor and the Lessee in relation to the sale and purchase of the Leased Assets III
“Sale and Purchase Agreement IV”	the sale and purchase agreement dated 17 December 2018 and entered into between the Lessor and the Lessee in relation to the sale and purchase of the Leased Assets IV
“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
“Vendor”	廣東正業科技股份有限公司 (transliterated as Guangdong Zhengye Technology Company Limited [#]), being a company established in the PRC with limited liability and an Independent Third Party
“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, 17 December 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\$1.15. 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.