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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)

FURTHER ANNOUNCEMENT IN RELATION TO MAJOR TRANSACTION INVOLVING PROVISION OF FINANCIAL ASSISTANCE

This announcement is made by Noble Century Investment Holdings Limited (the “**Company**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to (a) the announcement of the Company dated 26 January 2016 and the circular (the “**Circular**”) of the Company dated 10 March 2016 in relation to, among others, the major transaction involving the entrusted loan agreement (the “**Entrusted Loan Agreement**”) dated 26 January 2016 and entered into among 仁瑞堂實業(深圳)有限公司 (transliterated as Noble Century Industry (Shenzhen) Company Limited[#]) (the “**Lender**”) as lender, 漢能公務航空有限公司 (transliterated as Hanergy Civil Aviation Company Limited[#]) (the “**Borrower**”) as borrower and Agricultural Bank of China Limited as lending agent; and (b) the announcement (the “**Update Announcement**”) of the Company dated 26 May 2017 in relation to the commencement of legal proceedings (the “**Legal Proceedings**”) by the Lender against the Borrower and the Guarantor (as defined in the Circular) in the PRC in relation to the Entrusted Loan Agreement and the Guarantee Contract (as defined in the Circular). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

As disclosed in the Update Announcement, the Lending Agent has provided the Entrusted Loan in the principal amount of RMB54.79 million to the Borrower in full on 6 April 2016. Pursuant to the terms of the Entrusted Loan Agreement, the Borrower shall repay the Entrusted Loan and the interest accrued thereon to the Lending Agent by twelve (12) installments (each an “**Installment**”) in the amount of approximately RMB5.15 million each on the date falling every three (3) months from 6 April 2016. As the Borrower failed to make repayment due on 6 January 2017 (the “**Third Installment**”) and 6 April 2017 (the “**Fourth Installment**”) in accordance with the terms of the Entrusted Loan Agreement, the Lender commenced the Legal Proceedings against the Borrower and the Guarantor on 23 May 2017.

The Board wishes to announce that following a series of negotiations, on 29 December 2017 (after trading hours of the Stock Exchange), the Lender, the Borrower and the Guarantor entered into a settlement agreement (the “**Settlement Agreement**”) in relation to the Legal Proceedings, the principal terms of which are summarised below, (a) the Borrower shall repay the Lender an amount of approximately RMB8.33 million, being the sum of the outstanding amount of the Third Installment and the Fourth Installment of approximately RMB8.04 million and the interest accrued thereon of approximately RMB287,000 which is calculated based on the interest rate (the “**Standard Interest Rate**”) of 7.5% per annum instead of the default interest rate (the “**Default Interest Rate**”) of 0.03% per day, by 15 September 2017. However, as the actual payment was on 30 September 2017, an interest of RMB22,000 has been further accrued (the “**First Outstanding Amount**”); (b) the Borrower shall repay the Lender an amount of approximately RMB5.24 million, being the amount of the repayment originally due on 6 July 2017 (the “**Fifth Installment**”) in accordance with the terms of the Entrusted Loan Agreement, and the interest accrued thereon of approximately RMB93,000 which is calculated based on the Standard Interest Rate instead of the Default Interest Rate, by 16 October 2017. However, as the actual payment was on 1 November 2017, an interest of RMB16,000 has been further accrued (the “**Second Outstanding Amount**”); (c) the Borrower shall repay the Lender an amount of approximately RMB5.25 million, being the amount of repayment originally due on 6 October 2017 (the “**Sixth Installment**”) in accordance with the terms of the Entrusted Loan Agreement and the interest accrued thereon of approximately RMB66,000 which is calculated based on the Standard Interest Rate instead of the Default Interest Rate, together with the First Outstanding Amount and the Second Outstanding Amount accrued on the Third Installment, Fourth Installment and Fifth Installment respectively of approximately RMB 38,000, by 15 December 2017. Despite the actual payment was on 21 December 2017, the Lender has waived the interest accrued from 15 December 2017 to 21 December 2017; (d) the Borrower shall reimburse the legal fee incurred by the Lender and the court fee (the “**Court Fee**”) in the sum of approximately RMB608,000 by 27 December 2017; (e) regarding the Court Fee in the sum of approximately RMB288,000, in the event that the Lender withdrew the Legal Proceedings and the Court Fee or any part thereof is returned by the PRC court, the Lender shall pay to the Borrower such returned Court Fee within ten (10) days; and (f) subject to the performance of the obligation of the Borrower under the Settlement Agreement, the rights and obligations of the Lender, the Borrower and the Guarantor shall be governed by the Entrusted Loan Agreement and the Guarantee Contract.

As at the date of this announcement, the Third Installment, the Fourth Installment, the Fifth Installment, the Sixth Installment, the interest and the default interest accrued thereon, the Court Fee, and the legal fee incurred by the Lender have been fully repaid by the Borrower.

Having considered that considerable amount of time and financial resources of the Group would be needed to proceed with the Legal Proceedings and the uncertainties involved in the outcome thereof, the Board considers that the Settlement Agreement can avoid further time, costs and expenses to be incurred by the Group, as well as provides certainty in terms of the outcome. Hence, the Board is of the view that the Settlement Agreement is a commercially viable way to resolve the matter and is in the interest of the Group as a whole.

Given that (a) the extension of the repayment date of the Third Installment, the Fourth Installment, the Fifth Installment and the Sixth Installment under the Settlement Agreement is only ranging from approximately two (2) to eight (8) months (the “**Extension Period**”); and (b) notwithstanding the total amount of the default interest and compound interest accrued as at 29 December 2017 in the amount of approximately RMB766,000 under the Entrusted Loan Agreement, interest in the amount of approximately RMB483,000 has been accrued during the Extension Period and has been repaid by the Borrower to the Lender under the Settlement Agreement, thereby resulting in interest of a net amount of approximately RMB283,000 being waived by the Lender under the Settlement Agreement, the Board considers that the Settlement Agreement does not constitute material variation of terms of the Entrusted Loan Agreement and is not subject to Shareholders’ approval requirement.

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

Hong Kong, 29 December 2017

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.