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NOBLE JEWELRY HOLDINGS LIMITED
億 鑽 珠 寶 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 00475)

Noble Jewelry Investment Limited

(Incorporated in Bermuda with limited liability)

**Financial adviser to
Noble Jewelry Holdings Limited**



CIMB Securities (HK) Limited

Resources Rich Capital Limited

(Incorporated in the British Virgin Islands with limited liability)

First Prospect Holdings Limited

(Incorporated in the British Virgin Islands with limited liability)

**Financial adviser to
Resources Rich Capital Limited**



**Financial adviser to
First Prospect Holdings Limited**



CLARIFICATION ANNOUNCEMENT

Reference is made to the joint announcement (the “First Joint Announcement”) dated 8 September 2011 made by Resources Rich, the Company and First Prospect, and the circular of the Company dated 30 September 2011 (the “Circular”) in relation to, among other things, the Group Reorganisation, the Share Premium and Reserve Application, the Distribution In Specie and the Special Deals. Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Circular.

The Circular has disclosed in its Appendix VIII that in addition to Mr. Chan, four other Directors, namely Mr. Tang Chee Kwong, Ms. Chan Lai Yung (“Ms. Chan”), Mr. Lai Wang and Mr. Tsang Wing Ki, have interests (including interests of spouse) in an aggregate of 8,850,000 Shares. Such 8,850,000 Shares represent approximately 3.24% of the issued ordinary share capital of the Company as at the date of this joint announcement. Amongst them, Ms. Chan is the sister of Mr. Chan. Under the Listing Rules, the Directors are connected persons of the Company and therefore Shares held by them are not regarded as part of the public for the purposes of determining compliance with the public float requirements under Rule 8.24 of the Listing Rules. Ms. Chan is presumed under the Takeovers Code to be a party acting in concert with First Prospect with respect to the Privateco and the Privateco Offer. However, the shareholding interests of these Directors in the Company have inadvertently not been shown

separately in the paragraphs headed “Effect of the Share Sale Completion on shareholding structure of the Company” and “Group structure before and after the Group Reorganisation” in the First Joint Announcement and in the paragraphs headed “Effect of the Share Sale Completion on shareholding structure of the Company” and “Group structure before and after the Group Reorganisation, Share Sale Completion and the Distribution In Specie” in the Circular.

Effect of the Share Sale Completion on shareholding structure of the Company

Set out below is the shareholding structure of the Company as at the Latest Practicable Date of the Circular and the date of this joint announcement and immediately upon Share Sale Completion (based on the information provided by the Vendors and assuming no other changes in the issued share capital and shareholding in the Company from the date of this joint announcement up to Share Sale Completion but before the commencement of the Listco Share Offer):

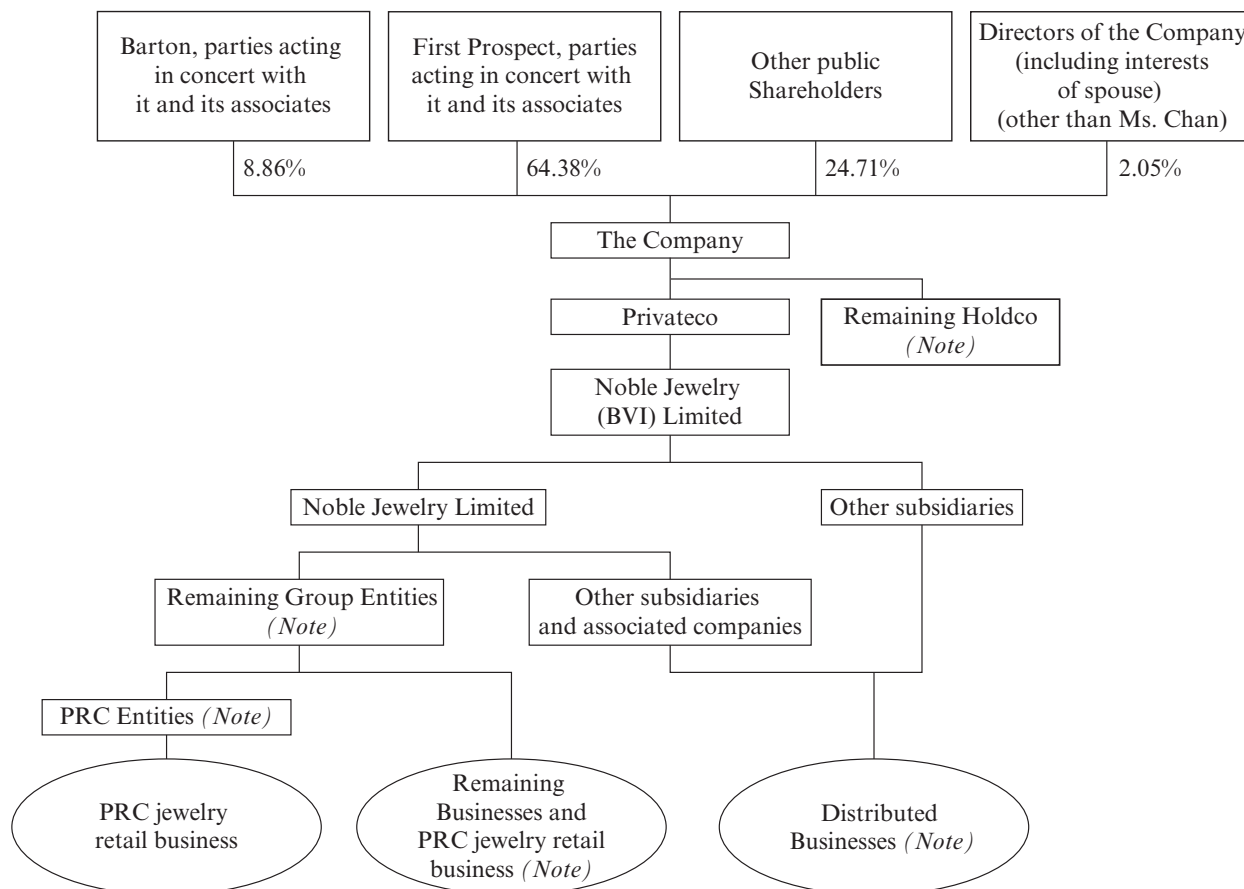
	As at the Latest Practicable Date of the Circular and the date of this joint announcement		Immediately upon Share Sale Completion but before the commencement of the Listco Share Offer	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Vendors:				
— First Prospect	172,900,000	63.19	—	—
— Ms. Chiu	2,000	0.00	—	—
— Mr. Yau (<i>Note 1</i>)	15,782,000	5.77	—	—
— Barton (<i>Note 1</i>)	8,458,000	3.09	—	—
Resources Rich and parties acting in concert with it	—	—	197,142,000	72.05
Directors of the Company				
— Ms. Chan (<i>Note 2</i>)	3,238,000	1.19	3,238,000	1.19
— Mr. Tang Chee Kwong (<i>Note 3</i>)	5,202,000	1.90	5,202,000	1.90
— Mr. Lai Wang	100,000	0.04	100,000	0.04
— Mr. Tsang Wing Ki	310,000	0.11	310,000	0.11
Other public	<u>67,618,000</u>	<u>24.71</u>	<u>67,618,000</u>	<u>24.71</u>
Total	<u>273,610,000</u>	<u>100.00</u>	<u>273,610,000</u>	<u>100.00</u>

Notes:

1. Shares held by Mr. Yau and Barton are regarded as part of the public for the purposes of Rule 8.24 of the Listing Rules.
2. This includes the 3,236,000 Shares beneficially owned by Ms. Chan and 2,000 Shares held by her spouse.
3. This includes the 4,702,000 Shares beneficially owned by Mr. Tang Chee Kwong and 500,000 Shares held by his spouse.

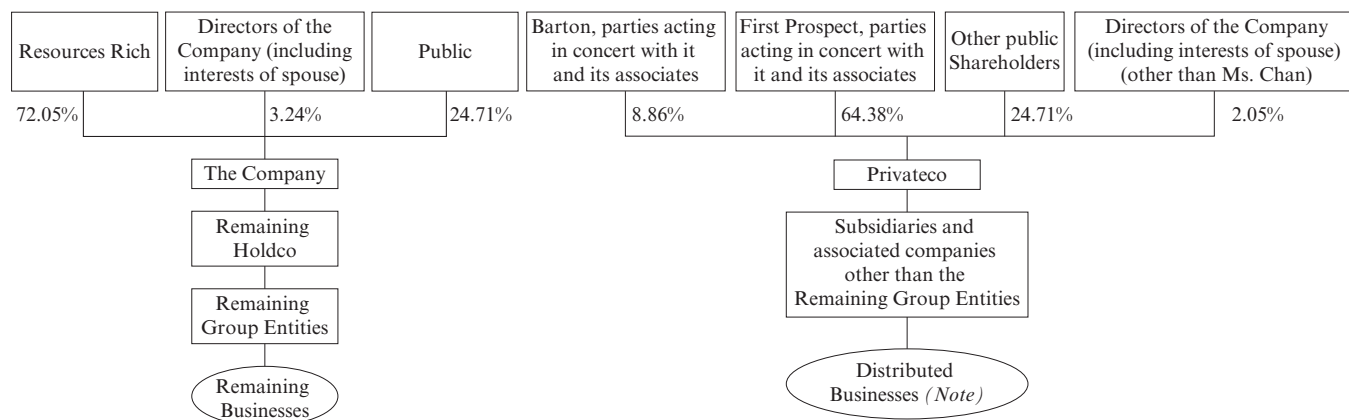
Group structure before and after the Group Reorganisation, Share Sale Completion and the Distribution In Specie

The chart below shows in summary the group structure of the Company as at the Latest Practicable Date of the Circular:



Note: As at the date of this joint announcement, (a) the Group carries out the PRC jewelry retail business through the PRC Entities; (b) pursuant to the Group Reorganisation, the Remaining Group has ceased the PRC jewelry retail business by having transferred its equity interest in the PRC Entities to the Privateco Group and the termination of Guangzhou Sinoble's retail consignment arrangements and franchise agreement in relation to the PRC jewelry retail business, with the Remaining Group Entities (namely Guangzhou Sinoble and Sinoble Jewelry Limited) having been transferred to and held directly and indirectly by the Remaining Holdco; and (c) the deregistration of Trendy Jewelry Limited (which was wholly-owned by Sinoble Jewelry Limited) has been completed.

The chart below shows in summary the respective group structure of the Privateco Group and the Remaining Group immediately upon completion of the Group Reorganisation, Share Sale Completion (which is conditional on completion of the Group Reorganisation) and completion of the Distribution In Specie (which in turn is conditional on completion of the Group Reorganisation and Share Sale Completion), but before commencement of the Privateco Offer and the Listco Share Offer (assuming no other changes in the shareholding structure of the Group during this period):



Note: Pursuant to the Group Reorganisation, interests in the PRC Entities held immediately before the Group Reorganisation by the Remaining Group Entities have been transferred to the Privateco Group and the Privateco Group will continue to operate their retail business in the PRC until it is completely wound down by the end of 2011.

Shareholders should note that immediately after Share Sale Completion, the Company will have 24.71% of its issued Shares in the hands of the public. As referred to in the First Joint Announcement, subject to Share Sale Completion, Optima Capital will, on behalf of Resources Rich and pursuant to the Takeovers Code, make the Listco Offers, and Resources Rich intends to maintain the listing status of the Company and it will irrevocably undertake that it will be responsible for maintaining the 25% public float requirement upon the closing of the Listco Offers.

If, at the close of the Listco Share Offer, less than the minimum prescribed percentage applicable to the Company, being 25% of the Shares, are held by the public, or if the Stock Exchange believes that:

- a false market exists or may exist in the trading of the Shares; or
- there are insufficient Shares in public hands to maintain an orderly market,

the Stock Exchange will consider exercising its discretion to suspend dealings in the Shares.

Number of shares subject to the Privateco Offer

In view of Ms. Chan being the sister of Mr. Chan and therefore presumed under the Takeovers Code to be a party acting in concert with First Prospect with respect to the Privateco and the Privateco Offer, assuming the Share Sale Completion having taken place, 176,140,000 Privateco Shares (representing approximately 64.38% of the issued share capital of the Privateco) will be beneficially owned by First Prospect and parties acting in concert with it and the number of Privateco Shares subject to the Privateco Offer will be reduced from

100,708,000 as stated in the First Joint Announcement and the Circular to 97,470,000 (representing approximately 35.62% of the share capital of the Privateco in issue) and the value of the Privateco Offer is reduced to HK\$48,735,000.

Voting at the EGM

As referred to in the Circular, First Prospect, Barton, Ms. Chiu, Mr. Yau and Resources Rich have confirmed that they and their respective associates and parties acting in concert will abstain from voting on the relevant resolutions to approve the Share Premium and Reserve Application, the Distribution In Specie, the Special Deals and the respective transactions contemplated thereunder at the EGM. In this connection, Ms. Chan will abstain from voting on the resolutions to be put to Independent Shareholders at the EGM. In addition, the other Directors have also indicated that they will abstain from voting on those resolutions at the EGM.

WARNING: THE DISTRIBUTION IN SPECIE IS SUBJECT TO, AMONG OTHER THINGS, SHARE SALE COMPLETION. AS SUCH, THE DISTRIBUTION IN SPECIE MAY OR MAY NOT PROCEED AND IS A POSSIBILITY ONLY. ALSO, AS THE LISTCO SHARE OFFER AND THE PRIVATECO OFFER WILL ONLY BE MADE AFTER SHARE SALE COMPLETION AND THE DISTRIBUTION IN SPECIE RESPECTIVELY, WHICH ARE SUBJECT TO A NUMBER OF CONDITIONS, EACH OF THE LISTCO SHARE OFFER AND THE PRIVATECO OFFER MAY OR MAY NOT PROCEED AND IS THEREFORE A POSSIBILITY ONLY. INVESTING PUBLIC AND THE SHAREHOLDERS ARE URGED TO EXERCISE CAUTION WHEN DEALING IN THE SHARES.

By order of the board of Noble Jewelry Holdings Limited Mr. Chan Yuen Hing Director	By order of the board of Noble Jewelry Investment Limited Mr. Chan Yuen Hing Director	By order of the board of Resources Rich Capital Limited Mr. Hu Yangjun Director	By order of the board of First Prospect Holdings Limited Mr. Chan Yuen Hing Director
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Hong Kong, 19 October 2011

As at the date of this joint announcement, the Board comprises six executive Directors, namely Mr. Chan Yuen Hing, Mr. Tang Chee Kwong, Ms. Chan Lai Yung, Mr. Lai Wang, Mr. Setiawan Tan Budi and Mr. Tsang Wing Ki and three independent non-executive Directors, namely Mr. Chan Cheong Tat, Mr. Tang Chiu Ming Frank and Mr. Yu Ming Yang. The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to Resources Rich and the Vendors) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the board of directors of the Privateco comprises two directors, namely Mr. Chan Yuen Hing and Mr. Tang Chee Kwong. The directors of Privateco jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Vendors, Resources Rich and the Group, other than the Privateco Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement have been arrived at after

due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the board of directors of Resources Rich comprises two directors, namely Mr. Hu Yangjun and Mr. Hu Yishi. The directors of Resources Rich jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Vendors and the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the board of directors of First Prospect comprises one director, namely Mr. Chan. The sole director of First Prospect accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to Resources Rich and the Group) and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

The English text of this joint announcement shall prevail over its Chinese text.