



Noah Obtains a Mutual Fund Distribution License in China

February 22, 2012

SHANGHAI--(BUSINESS WIRE)--Feb. 22, 2012-- Noah Holdings Limited ("Noah" or the "Company") (NYSE: NOAH), the leading independent service provider focusing on distributing wealth management products to the high net worth population in China, announced that a PRC affiliated entity of Noah, Noah Upright Co. Ltd. ("Noah Upright"), today was granted a mutual fund distribution license by the China Securities Regulatory Commission (the "CSRC"). Noah Upright is amongst the first to be granted a mutual fund distribution license after the CSRC began to receive applications last year. Noah Upright, renamed from Shanghai Noah Investment Consulting Co. Ltd., is an independent mutual fund distribution and advisory company serving high net worth individuals in China.

Ms. Jingbo Wang, Noah's Co-founder, Chairwoman of the Board of Directors and Chief Executive Officer, commented, "We are pleased that we were granted a mutual fund distribution license by the CSRC. We believe that being able to distribute mutual funds will augment our product portfolio and allow us to better serve our clients in China. We will actively refine our mutual fund distribution strategies and related execution in the coming future. "

ABOUT NOAH HOLDINGS LIMITED

Noah Holdings Limited is the leading service provider focusing on distributing wealth management products to the high net worth population in China. Noah distributes over-the-counter wealth management products that are originated in China, including primarily fixed income products, private equity funds and securities investment funds. With over 500 relationship managers in 53 branch offices as of September 30, 2011, Noah's total coverage network encompasses China's most economically developed regions where the high net worth population is concentrated. Through this extensive coverage network, product sophistication, and client knowledge, the Company caters to the wealth management needs of China's high net worth population. For more information please visit the Company's website at <http://www.noahwm.com>.

SAFE HARBOR STATEMENT

This announcement contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates," "confident" and similar statements. Among other things, quotations from management in this announcement, as well as Noah's strategic and operational plans, contain forward-looking statements. Noah may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission, in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including statements about Noah's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement. Further information regarding these and other risks is included in Noah's filings with the Securities and Exchange Commission, including its annual report on Form 20-F. Noah does not undertake any obligation to update any forward-looking statement as a result of new information, future events or otherwise, except as required under applicable law. All information provided in this press release and in the attachments is as of the date of this press release, and Noah undertakes no duty to update such information, except as required under applicable law.

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