



Noah Holdings Limited Announces US\$50 Million Share Repurchase Program

June 29, 2016

SHANGHAI, June 29, 2016 /PRNewswire/ -- Noah Holdings Limited ("Noah" or the "Company") (NYSE: NOAH), a leading wealth and asset management service provider with a focus on global services for high net worth individuals and enterprises in China, today announced that its board of directors has approved a share repurchase program ("Share Repurchase Program"), effective July 8, 2016, which authorizes the Company to repurchase up to US\$50 million worth of its issued and outstanding American Depositary Shares over the course of one year. The Share Repurchase Program extends the Company's previous share repurchase program that was effective for 12 months from July 8, 2015. "Given the continued volatility of the market, we believe the Share Repurchase Program helps us protect shareholders' value. We see continued strengths in our business and continue to believe that our shares are undervalued," commented Kenny Lam, Noah's Group President.

The proposed share repurchases may be made on the open market at prevailing market prices pursuant to Rule 10b-18 of the Securities Exchange Act of 1934, in privately negotiated transactions, in block trades or otherwise from time to time depending on market conditions and in accordance with applicable rules and regulations. Noah's board of directors will review the Share Repurchase Program periodically, and may authorize adjustment of its terms and size at its discretion.

ABOUT NOAH HOLDINGS LIMITED

Founded in 2005, Noah Holdings Limited (NYSE: NOAH) is a leading wealth and asset management services provider with a focus on global services for high net worth individuals and enterprises in China. In the first quarter of 2016, Noah distributed over RMB24.8 billion (US\$3.8 billion) of wealth management products. As of March 31, 2016, Noah had assets under management of RMB94.6 billion (US\$14.7 billion).

Noah distributes a wide array of wealth management products, including fixed income products, private equity fund products, mutual fund products and insurance products. Noah also develops and manages financial products denominated in both domestic (RMB) and foreign currencies, covering real estate funds and funds of funds, including private equity funds, real estate funds, hedge funds and fixed income funds through Gopher Asset Management. In addition, in 2014, the Company launched a proprietary internet finance platform to provide financial products and services to aspiring high net worth individuals and enterprise clients in China. Noah delivers customized financial solutions to clients through a network of 1,137 relationship managers across 166 branches and sub-branches in 68 cities in China, and serves the international investment needs of its clients through a wholly owned subsidiary in Hong Kong. The Company's wealth management business had 105,557 registered clients as of March 31, 2016.

For more information please visit Noah at ir.noahwm.com.

SAFE HARBOR STATEMENTS

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, the proposed implementation of the Share Repurchase Program and quotations from management about the Share Repurchase Plan 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, including but not limited to the following: its goals and strategies; its future business development, financial condition and results of operations; the expected growth of the wealth management market in China and internationally; its expectations regarding demand for and market acceptance of the products it distributes; its expectations regarding keeping and strengthening its relationships with key clients; relevant government policies and regulations relating to its industry; its ability to attract and retain quality employees; its ability to stay abreast of market trends and technological advances; its plans to invest in research and development to enhance its product choices and service offerings; competition in its industry in China and internationally; general economic and business conditions in China; and its ability to effectively protect its intellectual property rights and not infringe on the intellectual property rights of others. Further information regarding these and other risks is included in Noah's filings with the U.S. Securities and Exchange Commission, including its annual reports on Form 20-F. All information provided in this press release is as of the date of this press release, and Noah does not undertake any obligation to update any such information, including forward-looking statements, as a result of new information, future events or otherwise, except as required under applicable law.

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