



## Noah Holdings Limited Announces Sequoia Capital China's Investment in Its Asset Management Business

October 24, 2016

SHANGHAI, Oct. 24, 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 Noah, Gopher Asset Management Co., Ltd. ("Gopher"), a consolidated affiliated entity of Noah, and certain other affiliated entities of Noah have entered into an Investment and Cooperation Agreement (the "Agreement") with an affiliate of Sequoia Capital China ("Sequoia"), a preeminent private equity firm and an existing shareholder of Noah. Subject to certain terms and conditions set forth in the Agreement, Sequoia will make a RMB348 million (approximately US\$51.7 million) strategic investment in Noah's asset management business by acquiring equity interests in an entity that will, through itself and/or its affiliates, hold all equity interests and asset management assets of Gopher.

Gopher was founded in March 2010 and has become one of the leading alternative asset managers in China, specializing in fund-of-funds management in the private equity, real estate, hedge funds, credit products and family office businesses. As of June 30, 2016, Gopher's total assets under management, or AUM, reached RMB101.2 billion.

"Sequoia has been an important existing shareholder and business partner of Noah. We are excited about its decision to participate in our fast-growing asset management business. We also view Sequoia's continuous investment as a strong vote of confidence in Noah's long-term growth prospects. We believe the deeper strategic cooperation will ultimately benefit our clients and shareholders," commented Ms. Jingbo Wang, Co-founder, Chairman of the Board of Directors and Chief Executive Officer of Noah.

"The new strategic relationship with Sequoia will provide a strong foundation to our further development," added Mr. Zhe Yin, Co-founder of Noah and Chief Executive Officer of Gopher. "Sequoia's valuable expertise in global private equity investments will help us strengthen our investment capabilities, expand our presence in Hong Kong and the United States, and further solidify our leading position in the asset management industry."

"Noah is a great institutional partner for Sequoia and its asset management business has significant potential for accelerated growth. We see tremendous synergies between Gopher and us. Our investment and cooperation will help Gopher extend its product capabilities both domestically and internationally to better serve Chinese high net worth as well as institutional clients," commented Neil Shen, Founding and Managing Partner of Sequoia Capital China and a Board Director of Noah.

### 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 second quarter of 2016, Noah distributed over RMB27.7 billion (US\$4.2 billion) of wealth management products. As of June 30, 2016, Noah had assets under management of RMB101.2 billion (US\$15.2 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, including real estate funds and real estate funds of funds, private equity funds of funds, secondary market equity funds of funds and fixed income funds of 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 1,093 relationship managers across 175 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 114,870 registered clients as of June 30, 2016.

For more information please visit Noah at [ir.noahwm.com](http://ir.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, the outlook for 2016 and 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 Noah's 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; the expansion of its business into the United States; 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 qualified 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 to 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 and in the attachments 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 the applicable law.

Contacts:

Noah Holdings Limited  
Steve Zeng  
Tel: +86-21-8035-9221  
[ir@noahwm.com](mailto:ir@noahwm.com)

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/noah-holdings-limited-announces-sequoia-capital-chinas-investment-in-its-asset-management-business-300349713.html>

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