



Noah Holdings Limited Announces Pricing of Initial Public Offering of Its American Depositary Shares

Nov 10, 2010

SHANGHAI, Nov 10, 2010 (BUSINESS WIRE) --

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 today that its initial public offering of 8,400,000 American Depositary Shares ("ADSs"), two ADSs representing one ordinary shares, was priced at an initial offering price of US\$12.00 per ADS. The net proceeds from the sale of the ADSs are approximately US\$91.2 million. The ADSs are expected to begin trading on November 10, 2010 on The New York Stock Exchange under the symbol "NOAH."

Noah Holdings Limited has granted the underwriters a 30-day option to purchase up to an additional 1,260,000 ADSs to cover over-allotments.

The Company intends to use the net proceeds from this offering as follows:

- \$15.0 million to set up new branch offices and expand coverage network, including hiring additional relationship managers;
- \$15.0 million to upgrade IT infrastructure;
- \$15.0 million for capital contributions to funds of funds formed by the Company;
- the remaining amount for general corporate purposes.

J.P. Morgan and Bank of America Merrill Lynch are acting as the joint bookrunners for this offering.

The Company's registration statement relating to these securities has been declared effective by the U.S. Securities and Exchange Commission. This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities described, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

The offering of the securities is made only by means of a written prospectus forming a part of the effective registration statement. A copy of the prospectus related to this offering may be obtained by sending your request to J.P. Morgan Securities LLC at 383 Madison Avenue, New York, New York 10179 or Merrill Lynch, Pierce, Fenner & Smith Incorporated at One Bryant Park, New York, New York 10036.

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 300 relationship managers in 28 branch offices, total coverage network encompasses China's most economically developed regions where high net worth population is concentrated. Through this extensive coverage network, product sophistication and client knowledge, the Company consistently cater to the wealth management needs of China's high net worth population.

Safe Harbor Statement

This press release contains statements that may constitute "forward-looking" statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements involve a number of risks and uncertainties that could cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements. Further information regarding these and other risks is included in Noah Holdings Limited's filings with the U.S. Securities and Exchange Commission, including its registration statement on Form F-1, as amended from time to time. Noah Holdings Limited 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.



SOURCE: Noah Holdings Limited

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