

**香港聯合交易所有限公司**  
(香港交易及結算所有限公司全資附屬公司)  
**The Stock Exchange of Hong Kong Limited**  
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**FOR REFERENCE ONLY**

Subject : Display of Adjusted Previous Closing Price of Noble Century Investment Holdings Limited (stock code 2322) on AMS/3 for its 1-for-1 Rights Issue (with 2 Bonus Shares for every 1 Rights Share taken up) on Ex-All Date, 7 March 2014

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Pursuant to the rights issue timetable issued by Noble Century Investment Holdings Limited (“Noble Century”), Noble Century’s shares (stock code: 2322) will be marked “ex-all” on 7 March 2014, the Ex-All Date. Shareholders, investors and market participants should read the Noble Century’s announcements, circulars and prospectus documents in full including the terms and conditions of Rights Issue (with the Bonus Issue) in dealing with Noble Century’s shares. If they are in doubt, they should consult their professional adviser(s).

As an AMS/3 standard practice for ex-rights issue (with bonus issue) (“Ex-All”) and for reference only, an Adjusted Previous Closing Price will be displayed in the “PRV CLOSE” field of Noble Century’s AMS/3 stock page on 7 March 2014, the Ex-All Date. The unadjusted previous closing price will instead be displayed in the free text field. Calculation of the Adjusted Previous Closing Price will be based on Noble Century’s closing price on 6 March 2014 (i.e. last cum-all trading day) and by using the following standard adjustment formula for rights issue (with bonus issue) generally.

Adjustment Formula:

Adjusted Previous Closing Price

$$= [(Closing Price on the last cum-all trading day \times Y) + (S \times X)] \div (X + Y + X \times R)$$

where:

S = Subscription price per rights share, i.e. HK\$0.18

X = Number of rights shares a shareholder is entitled to subscribe when he/she holds Y existing shares on the record date, i.e. 1 rights share

Y = Number of existing shares a shareholder has to hold on the record date for entitling him/herself to subscribe for X rights shares, i.e. 1 share

R = Ratio of bonus issue, i.e. 2/1

Note: Price adjustment for rights issue will not be made and the previous closing price will remain unchanged on ex-all date when the subscription price (after adjustment for bonus issue) is higher than the closing price of the shares on the last cum-all trading day.

.../2

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For illustration purpose, depending on Noble Century's closing price on 6 March 2014, the Exchange shall base on the above standard formula for rights issue (with bonus issue) generally to calculate and display the Adjusted Previous Closing Price on Noble Century's AMS/3 stock page on 7 March 2014 as follows:-

<u>CUM-ALL</u>	<u>EX-ALL</u>
<u>Unadjusted Closing Price</u>	<u>Adjusted</u>
<u>on 6 March 2014</u>	<u>Previous Closing Price</u>
<u>(HK\$)</u>	<u>on 7 March 2014</u>
0.156	0.084
0.160	0.085
0.164	0.086
0.168	0.087
0.172	0.088
0.176	0.089
0.180	0.090
0.184	0.091
0.188	0.092
0.192	0.093
0.196	0.094
0.200	0.095
0.204	0.096
0.208	0.097
0.212	0.098
0.216	0.099
0.220	0.100
0.224	0.101
0.228	0.102
0.232	0.103
0.236	0.104
0.240	0.105
0.244	0.106
0.248	0.107
0.252	0.108
0.256	0.109
0.260	0.110
0.264	0.111
0.268	0.112
0.272	0.113

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