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**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**SCHEDULE 13G**

(Rule 13d-102)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13d-1  
(b), (c) AND (d) AND AMENDMENTS THERETO FILED PURSUANT TO 13d-2 (b)  
(Amendment No. 6)**

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**Noah Holdings Limited**

(Name of Issuer)

**ORDINARY SHARES**

(Title of Class of Securities)

**65487X102\***

(CUSIP Number)

**December 31, 2023**

(Date of Event Which Requires Filing of this Statement)

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Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\* This CUSIP number applies to the Issuer's American depositary shares, two of which represent one Ordinary Share.

(Continued on following pages)

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1	Name of reporting person HONGSHAN CAPITAL I, L.P. ("HONGSHAN CAPITAL I")	
2	Check the appropriate box if a member of a group (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC use only	
4	Citizenship or place of organization CAYMAN ISLANDS	
Number of shares beneficially owned by each reporting person with	5	Sole voting power 0
	6	Shared voting power 1,299,5401
	7	Sole dispositive power 0
	8	Shared dispositive power 1,299,5401
9	Aggregate amount beneficially owned by each reporting person 1,299,5401	
10	Check box if the aggregate amount in Row (9) excludes certain shares <input type="checkbox"/>	
11	Percent of class represented by amount in Row 9 4.1% <sup>2</sup>	
12	Type of reporting person PN	

1 Represented by 2,599,080 American Depositary Shares.

2 Based on a total of 31,945,575 shares outstanding as of December 31, 2022, as reported in the Issuer's 20-F filed with the Securities and Exchange Commission on April 24, 2023.

1	Name of reporting person HONGSHAN CAPITAL PARTNERS FUND I, L.P. ("HONGSHAN CAPITAL PTRS I")	
2	Check the appropriate box if a member of a group (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC use only	
4	Citizenship or place of organization CAYMAN ISLANDS	
Number of shares beneficially owned by each reporting person with	5	Sole voting power 0
	6	Shared voting power 149,3251
	7	Sole dispositive power 0
	8	Shared dispositive power 149,3251
9	Aggregate amount beneficially owned by each reporting person 149,3251	
10	Check box if the aggregate amount in Row (9) excludes certain shares <input type="checkbox"/>	
11	Percent of class represented by amount in Row 9 0.5%2	
12	Type of reporting person PN	

1 Represented by 298,650 American Depositary Shares.

2 Based on a total of 31,945,575 shares outstanding as of December 31, 2022, as reported in the Issuer's 20-F filed with the Securities and Exchange Commission on April 24, 2023.

1	Name of reporting person HONGSHAN CAPITAL PRINCIPALS FUND I, L.P. ("HONGSHAN CAPITAL PRIN I")	
2	Check the appropriate box if a member of a group (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC use only	
4	Citizenship or place of organization CAYMAN ISLANDS	
Number of shares beneficially owned by each reporting person with	5	Sole voting power 0
	6	Shared voting power 201,1351
	7	Sole dispositive power 0
	8	Shared dispositive power 201,1351
9	Aggregate amount beneficially owned by each reporting person 201,1351	
10	Check box if the aggregate amount in Row (9) excludes certain shares <input type="checkbox"/>	
11	Percent of class represented by amount in Row 9 0.6%2	
12	Type of reporting person PN	

1 Represented by 402,270 American Depositary Shares.

2 Based on a total of 31,945,575 shares outstanding as of December 31, 2022, as reported in the Issuer's 20-F filed with the Securities and Exchange Commission on April 24, 2023.

1	Name of reporting person HONGSHAN CAPITAL MANAGEMENT I, L.P. ("HONGSHAN CAPITAL MGMT I")	
2	Check the appropriate box if a member of a group (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC use only	
4	Citizenship or place of organization CAYMAN ISLANDS	
Number of shares beneficially owned by each reporting person with	5	Sole voting power 0
	6	Shared voting power 1,650,0001 shares, of which 1,299,540 shares are directly held by HONGSHAN CAPITAL I, 149,325 shares are directly held by HONGSHAN CAPITAL PTRS I and 201,135 shares are directly held by HONGSHAN CAPITAL PRIN I. The General Partner of each of HONGSHAN CAPITAL I, HONGSHAN CAPITAL PTRS I and HONGSHAN CAPITAL PRIN I is HONGSHAN CAPITAL MGMT I.
	7	Sole dispositive power 0
	8	Shared dispositive power 1,650,0001 shares, of which 1,299,540 shares are directly held by HONGSHAN CAPITAL I, 149,325 shares are directly held by HONGSHAN CAPITAL PTRS I and 201,135 shares are directly held by HONGSHAN CAPITAL PRIN I. The General Partner of each of HONGSHAN CAPITAL I, HONGSHAN CAPITAL PTRS I and HONGSHAN CAPITAL PRIN I is HONGSHAN CAPITAL MGMT I.
9	Aggregate amount beneficially owned by each reporting person 1,650,0001	
10	Check box if the aggregate amount in Row (9) excludes certain shares <input type="checkbox"/>	
11	Percent of class represented by amount in Row 9 5.2% <sup>2</sup>	
12	Type of reporting person PN	

1 Represented by 3,300,000 American Depositary Shares.

2 Based on a total of 31,945,575 shares outstanding as of December 31, 2022, as reported in the Issuer's 20-F filed with the Securities and Exchange Commission on April 24, 2023.

1	Name of reporting person HSG HOLDING LIMITED (“HSG HOLDING”)	
2	Check the appropriate box if a member of a group (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC use only	
4	Citizenship or place of organization CAYMAN ISLANDS	
Number of shares beneficially owned by each reporting person with	5	Sole voting power 0
	6	Shared voting power 1,650,0001 shares, of which 1,299,540 shares are directly held by HONGSHAN CAPITAL I, 149,325 shares are directly held by HONGSHAN CAPITAL PTRS I and 201,135 shares are directly held by HONGSHAN CAPITAL PRIN I. The General Partner of each of HONGSHAN CAPITAL I, HONGSHAN CAPITAL PTRS I and HONGSHAN CAPITAL PRIN I is HONGSHAN CAPITAL MGMT I. The General Partner of HONGSHAN CAPITAL MGMT I is HSG HOLDING.
	7	Sole dispositive power 0
	8	Shared dispositive power 1,650,0001 shares, of which 1,299,540 shares are directly held by HONGSHAN CAPITAL I, 149,325 shares are directly held by HONGSHAN CAPITAL PTRS I and 201,135 shares are directly held by HONGSHAN CAPITAL PRIN I. The General Partner of each of HONGSHAN CAPITAL I, HONGSHAN CAPITAL PTRS I and HONGSHAN CAPITAL PRIN I is HONGSHAN CAPITAL MGMT I. The General Partner of HONGSHAN CAPITAL MGMT I is HSG HOLDING.
9	Aggregate amount beneficially owned by each reporting person 1,650,0001	
10	Check box if the aggregate amount in Row (9) excludes certain shares <input type="checkbox"/>	
11	Percent of class represented by amount in Row 9 5.2% <sup>2</sup>	
12	Type of reporting person OO	

1 Represented by 3,300,000 American Depositary Shares.

2 Based on a total of 31,945,575 shares outstanding as of December 31, 2022, as reported in the Issuer’s 20-F filed with the Securities and Exchange Commission on April 24, 2023.

1	Name of reporting person SNP CHINA ENTERPRISES LIMITED (“SNP CHINA ENTERPRISES”)	
2	Check the appropriate box if a member of a group (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC use only	
4	Citizenship or place of organization BRITISH VIRGIN ISLANDS	
Number of shares beneficially owned by each reporting person with	5	Sole voting power 0
	6	Shared voting power 1,650,0001 shares, of which 1,299,540 shares are directly held by HONGSHAN CAPITAL I, 149,325 shares are directly held by HONGSHAN CAPITAL PTRS I and 201,135 shares are directly held by HONGSHAN CAPITAL PRIN I. The General Partner of each of HONGSHAN CAPITAL I, HONGSHAN CAPITAL PTRS I and HONGSHAN CAPITAL PRIN I is HONGSHAN CAPITAL MGMT I. The General Partner of HONGSHAN CAPITAL MGMT I is HSG HOLDING. HSG HOLDING is wholly owned by SNP CHINA ENTERPRISES.
	7	Sole dispositive power 0
	8	Shared dispositive power 1,650,0001 shares, of which 1,299,540 shares are directly held by HONGSHAN CAPITAL I, 149,325 shares are directly held by HONGSHAN CAPITAL PTRS I and 201,135 shares are directly held by HONGSHAN CAPITAL PRIN I. The General Partner of each of HONGSHAN CAPITAL I, HONGSHAN CAPITAL PTRS I and HONGSHAN CAPITAL PRIN I is HONGSHAN CAPITAL MGMT I. The General Partner of HONGSHAN CAPITAL MGMT I is HSG HOLDING. HSG HOLDING is wholly owned by SNP CHINA ENTERPRISES.
9	Aggregate amount beneficially owned by each reporting person 1,650,0001	
10	Check box if the aggregate amount in Row (9) excludes certain shares <input type="checkbox"/>	
11	Percent of class represented by amount in Row 9 5.2% <sup>2</sup>	
12	Type of reporting person OO	

1 Represented by 3,300,000 American Depositary Shares.

2 Based on a total of 31,945,575 shares outstanding as of December 31, 2022, as reported in the Issuer’s 20-F filed with the Securities and Exchange Commission on April 24, 2023.

1	Name of reporting person NEIL NANPENG SHEN (“NS”)	
2	Check the appropriate box if a member of a group (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC use only	
4	Citizenship or place of organization HONG KONG SAR	
Number of shares beneficially owned by each reporting person with	5	Sole voting power 202,261 shares <sup>1</sup>
	6	Shared voting power 1,650,000 <sup>2</sup> shares, of which 1,299,540 shares are directly held by HONGSHAN CAPITAL I, 149,325 shares are directly held by HONGSHAN CAPITAL PTRS I and 201,135 shares are directly held by HONGSHAN CAPITAL PRIN I. The General Partner of each of HONGSHAN CAPITAL I, HONGSHAN CAPITAL PTRS I and HONGSHAN CAPITAL PRIN I is HONGSHAN CAPITAL MGMT I. The General Partner of HONGSHAN CAPITAL MGMT I is HSG HOLDING. HSG HOLDING is wholly owned by SNP CHINA ENTERPRISES. NS wholly owns SNP CHINA ENTERPRISES.
	7	Sole dispositive power 202,261 shares
	8	Shared dispositive power 1,650,000 <sup>3</sup> shares, of which 1,299,540 shares are directly held by HONGSHAN CAPITAL I, 149,325 shares are directly held by HONGSHAN CAPITAL PTRS I and 201,135 shares are directly held by HONGSHAN CAPITAL PRIN I. The General Partner of each of HONGSHAN CAPITAL I, HONGSHAN CAPITAL PTRS I and HONGSHAN CAPITAL PRIN I is HONGSHAN CAPITAL MGMT I. The General Partner of HONGSHAN CAPITAL MGMT I is HSG HOLDING. HSG HOLDING is wholly owned by SNP CHINA ENTERPRISES. NS wholly owns SNP CHINA ENTERPRISES.
9	Aggregate amount beneficially owned by each reporting person 1,852,261 <sup>4</sup> shares	
10	Check box if the aggregate amount in Row (9) excludes certain shares <input type="checkbox"/>	
11	Percent of class represented by amount in Row 9 5.8% <sup>4</sup>	
12	Type of reporting person IN	

1 Represented by 404,523 American Depositary Shares.

2 Represented by 3,300,000 American Depositary Shares.

3 Represented by 3,704,523 American Depositary Shares.

4 Based on a total of 31,945,575 shares outstanding as of December 31, 2022, as reported in the Issuer’s 20-F filed with the Securities and Exchange Commission on April 24, 2023.



## ITEM 1.

- (a) Name of Issuer: Noah Holdings Limited
- (b) Address of Issuer's Principal Executive Offices:  
No. 1687 Changyang Road, Changyang Valley, Building 2  
Shanghai 200090  
People's Republic of China

## ITEM 2.

- (a) Name of Persons Filing:

HongShan Capital I, L.P.  
HongShan Capital Partners Fund I, L.P.  
HongShan Capital Principals Fund I, L.P.  
HongShan Capital Management I, L.P.  
HSG Holding Limited  
SNP China Enterprises Limited  
Neil Nanpeng Shen

The General Partner of each of HONGSHAN CAPITAL I, HONGSHAN CAPITAL PTRS I and HONGSHAN CAPITAL PRIN I is HONGSHAN CAPITAL MGMT I. The General Partner of HONGSHAN CAPITAL MGMT I is HSG HOLDING. HSG HOLDING is wholly owned by SNP CHINA ENTERPRISES. NS wholly owns SNP CHINA ENTERPRISES.

- (b) Address of Principal Business Office or, if none, Residence:

Suite 3613, 36/F, Two Pacific Place  
88 Queensway  
Hong Kong

- (c) Citizenship:

HONGSHAN CAPITAL MGMT I, HONGSHAN CAPITAL I, HONGSHAN CAPITAL PTRS I, HONGSHAN CAPITAL PRIN I, HSG HOLDING:  
Cayman Islands  
SNP CHINA ENTERPRISES: British Virgin Islands  
NS: Hong Kong SAR

- (d) Title of Class of Securities: Ordinary Shares

- (e) CUSIP Number: 65487X102

ITEM 3. If this statement is filed pursuant to Rules 13d-1(b) or 13d-2(b) or (c), check whether the person filing is a:

NOT APPLICABLE

ITEM 4. Ownership

SEE ROWS 5 THROUGH 11 OF COVER PAGES

## ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following.

## ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

NOT APPLICABLE

## ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON

NOT APPLICABLE

## ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

NOT APPLICABLE

## ITEM 9. NOTICE OF DISSOLUTION OF GROUP

NOT APPLICABLE

## ITEM 10. CERTIFICATION

NOT APPLICABLE

## SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2024

HongShan Capital I, L.P.  
HongShan Capital Partners Fund I, L.P.  
HongShan Capital Principals Fund I, L.P.

By: HongShan Capital Management I, L.P.  
General Partner of each

By: HSG Holding Limited  
its General Partner

By: /s/ Neil Nanpeng Shen  
\_\_\_\_\_  
Neil Nanpeng Shen

HongShan Capital Management I, L.P.

By: HSG Holding Limited  
its General Partner

By: /s/ Neil Nanpeng Shen  
\_\_\_\_\_  
Neil Nanpeng Shen

HSG Holding Limited

By: /s/ Neil Nanpeng Shen  
\_\_\_\_\_  
Neil Nanpeng Shen

SNP China Enterprises Limited

By: /s/ Neil Nanpeng Shen  
\_\_\_\_\_  
Neil Nanpeng Shen, Owner and Director

/s/ Neil Nanpeng Shen  
\_\_\_\_\_  
Neil Nanpeng Shen