
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER
THE SECURITIES EXCHANGE ACT OF 1934**

For the month of June 2023

Commission file number: 001-34936

Noah Holdings Limited

**1226 South Shenbin Road
Shanghai 201107
People's Republic of China
+86 (21) 8035-8292
(Address of Principal Executive Offices)**

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F

Form 40-F

EXHIBIT INDEX

Exhibit 99.1	Press Release
Exhibit 99.2	Announcement — Payment of Final Dividend
Exhibit 99.3	Announcement — Final Dividend for the Year Ended December 31, 2022 (Updated)
Exhibit 99.4	Announcement — Connected Transaction – Acquisition of Shares in DD Finance Ltd.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Noah Holdings Limited

By: /s/ Qing Pan

Name: Qing Pan

Title: Chief Financial Officer

Date: June 28, 2023

Noah Holdings Limited Provides Updates on Payment of Final Dividend

SHANGHAI, June 28, 2023 /PRNewswire/ — Noah Holdings Limited (the “**Company**” or “**Noah**”) (NYSE: NOAH and HKEX: 6686), a leading and pioneer wealth management service provider in China offering comprehensive one-stop advisory services on global investment and asset allocation primarily for high net worth investors, today announced that it will distribute a final dividend of HK\$6.0 per ordinary share (for registered holders of the ordinary shares in Hong Kong) (tax inclusive) in Hong Kong dollars or US\$0.76 per ordinary share (tax inclusive) in U.S. dollars in respect of the year ended December 31, 2022, calculated based on the final dividend of RMB5.5 per ordinary share (tax inclusive) with reference to the effective noon buying rate for June 23, 2023 as set forth in the H.10 statistical release of the U.S. Federal Reserve Board and the number of ordinary shares of 31,945,575 entitled to dividend distribution as of the close of business on June 27, 2023 (the “**Final Dividend**”).

For the distribution of the Final Dividend to ADS holders, the final amount of approximately US\$0.38 per ADS (subject to applicable tax and depository fees) is payable in U.S. dollars to the Company’s ADS holders through the depository bank subject to the foreign exchange rate adjustment on the date of settlement in accordance with the terms of the deposit agreement.

The Final Dividend is expected to be distributed on or around July 14, 2023 to eligible holders of the ordinary shares, and on or around July 21, 2023 to eligible ADS holders. Holders of the ordinary shares and holders of ADSs should seek professional advice from their own tax advisors regarding the possible tax implications of the payment of the Final Dividend.

ABOUT NOAH HOLDINGS LIMITED

Noah Holdings Limited (NYSE: NOAH) is a leading and pioneer wealth management service provider in China offering comprehensive one-stop advisory services on global investment and asset allocation primarily for high net worth investors. In the first quarter of 2023, Noah distributed RMB16.8 billion (US\$2.4 billion) of investment products. Through Gopher Asset Management, Noah had assets under management of RMB157.6 billion (US\$22.9 billion) as of March 31, 2023.

Noah’s wealth management business primarily distributes private equity, public securities and insurance products denominated in RMB and other currencies. Noah delivers customized financial solutions to clients through a network of 1,327 relationship managers across 68 cities in mainland China, and serves the international investment needs of its clients through offices in Hong Kong (China), Taiwan (China), New York, Silicon Valley and Singapore. The Company’s wealth management business had 440,664 registered clients as of March 31, 2023. Through Gopher Asset Management, Noah manages private equity, public securities, real estate, multi-strategy and other investments denominated in Renminbi and other currencies. Noah also provides other businesses.

For more information, please visit Noah at ir.noahgroup.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. 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 announcements, circulars or other publications made on the website of The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”), 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 and asset management market in China and internationally; its expectations regarding demand for and market acceptance of the products it distributes; investment risks associated with investment products distributed to Noah’s investors, including the risk of default by counterparties or loss of value due to market or business conditions or misconduct by counterparties; its expectations regarding keeping and strengthening its relationships with key clients; relevant government policies and regulations relating to its industries; 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 industries 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 and the Hong Kong Stock Exchange. 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:

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Noah Holdings
Noah Holdings Private Wealth and Asset Management Limited

(Incorporated in the Cayman Islands with limited liability under the name Noah Holdings Limited and carrying on business in Hong Kong as Noah Holdings Private Wealth and Asset Management Limited)
(NYSE Ticker Symbol: NOAH; HKEX Stock Code: 6686)

PAYMENT OF FINAL DIVIDEND

Reference is made to the announcement (“**Announcement**”) of Noah Holdings Private Wealth and Asset Management Limited (the “**Company**”) dated June 12, 2023 in relation to the payment of final dividend. Unless the context requires otherwise, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that the Company will distribute the Final Dividend of HK\$6.0 per Share (for registered holders of the ordinary shares in Hong Kong) (tax inclusive) in Hong Kong dollars or US\$0.76 per Share (tax inclusive) in U.S. dollars in respect of the year ended December 31, 2022, calculated based on the Final Dividend of RMB5.5 per Share (tax inclusive) with reference to the effective noon buying rate for June 23, 2023 as set forth in the H.10 statistical release of the U.S. Federal Reserve Board and the number of Shares of 31,945,575 entitled to dividend distribution as of the Dividend Record Date (i.e., June 27, 2023).

For the distribution of the Final Dividend to ADS holders, the final amount of approximately US\$0.38 per ADS (subject to applicable tax and depository fees) is payable in U.S. dollars to the Company’s ADS holders through the depository bank subject to the foreign exchange rate adjustment on the date of settlement in accordance with the terms of the deposit agreement.

The Final Dividend is expected to be distributed on or around July 14, 2023 to eligible Shareholders, and on or around July 21, 2023 to eligible ADS holders. Shareholders and ADS holders should seek professional advice from their own tax advisors regarding the possible tax implications of the payment of the Final Dividend.

By order of the Board
Noah Holdings Private Wealth and Asset Management Limited
Jingbo Wang
Chairwoman of the Board

Hong Kong, June 28, 2023

As of the date of this announcement, the Board comprises Ms. Jingbo Wang, the chairwoman of the Board, Mr. Zhe Yin and Ms. Chia-Yue Chang as directors; Mr. Neil Nanpeng Shen and Mr. Boquan He as non-executive directors; and Dr. Zhiwu Chen, Ms. May Yihong Wu, Mr. Tze-Kaing Yang and Mr. Jinbo Yao as independent directors.

Disclaimer	
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Cash Dividend Announcement for Equity Issuer	
Issuer name	Noah Holdings Private Wealth and Asset Management Limited
Stock code	06686
Multi-counter stock code and currency	Not applicable
Other related stock code(s) and name(s)	Not applicable
Title of announcement	FINAL DIVIDEND FOR THE YEAR ENDED DECEMBER 31, 2022 (UPDATED)
Announcement date	28 June 2023
Status	Update to previous announcement
Reason for the update / change	Update on the (1) default currency and amount in which the dividend will be paid; and (2) exchange rate
Information relating to the dividend	
Dividend type	Final
Dividend nature	Ordinary
For the financial year end	31 December 2022
Reporting period end for the dividend declared	31 December 2022
Dividend declared	RMB 5.5 per share
Date of shareholders' approval	12 June 2023
Information relating to Hong Kong share register	
Default currency and amount in which the dividend will be paid	HKD 6 per share
Exchange rate	RMB 1 : HKD 1.091
Ex-dividend date	26 June 2023
Latest time to lodge transfer documents for registration with share registrar for determining entitlement to the dividend	27 June 2023 16:30
Book close period	Not applicable
Record date	27 June 2023
Payment date	14 July 2023
Share registrar and its address	Computershare Hong Kong Investor Services Limited
	Shops 1712-1716 17/F, Hopewell Center 183 Queen's Road East Wan Chai Hong Kong

Information relating to withholding tax	
Details of withholding tax applied to the dividend declared	Not applicable
Information relating to listed warrants / convertible securities issued by the issuer	
Details of listed warrants / convertible securities issued by the issuer	Not applicable
Other information	
Other information	Not applicable
Directors of the issuer	
As of the date of this announcement, the board of directors comprises Ms. Jingbo Wang, the chairwoman of the board of directors, Mr. Zhe Yin and Ms. Chia-Yue Chang as directors; Mr. Neil Nanpeng Shen and Mr. Boquan He as non-executive directors; and Dr. Zhiwu Chen, Ms. May Yihong Wu, Mr. Tze-Kaing Yang and Mr. Jinbo Yao as independent directors.	

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Noah Holdings

Noah Holdings Private Wealth and Asset Management Limited

*(Incorporated in the Cayman Islands with limited liability under the name Noah Holdings Limited and carrying on business in Hong Kong as Noah Holdings Private Wealth and Asset Management Limited)
(Stock Code: 6686)*

**CONNECTED TRANSACTION
ACQUISITION OF SHARES IN DD FINANCE LTD.**

THE ACQUISITION

On June 28, 2023, the Purchaser, an indirect wholly owned subsidiary of the Company, entered into the Share Purchase Agreement with the Sellers, pursuant to which the Sellers agreed to sell, and the Purchaser agreed to purchase, 100% of the issued shares in DD Finance Ltd. at a total consideration of RMB8.8 million.

As of the date of this announcement, DD Finance Ltd. was owned as to (i) 56.21% by Star Rising Ltd., an entity directly wholly owned by Mr. Wenqing Tan, the spouse of Ms. Wang, on an as-converted basis; (ii) 43.79% in aggregate by other shareholders of DD Finance Ltd., all being independent third parties, on an as-converted basis. Upon Completion, DD Finance Ltd. will be owned as to 100% by Dashi Limited, an indirect wholly owned subsidiary of the Company.

HONG KONG LISTING RULES IMPLICATIONS

As of the date of this announcement, Star Rising Ltd. is directly wholly owned by Mr. Wenqing Tan, the spouse of Ms. Wang. Therefore, each of Mr. Wenqing Tan and Star Rising Ltd. is a connected person of the Company under the Hong Kong Listing Rules. Dashi Limited, being the Purchaser, is an indirect wholly owned subsidiary of the Company. Therefore, the Acquisition constitutes a connected transaction of the Company under Chapter 14A of the Hong Kong Listing Rules.

As the highest applicable percentage ratio in respect of the Acquisition exceeds 0.1% but is less than 5%, the Acquisition is subject to the reporting and announcement requirements under Chapter 14A of the Hong Kong Listing Rules but is exempt from the independent shareholders' approval and circular (including independent financial advice) requirements under Chapter 14A of the Hong Kong Listing Rules.

THE SHARE PURCHASE AGREEMENT

The Board announces that, on June 28, 2023, the Purchaser, an indirect wholly owned subsidiary of the Company, entered into the Share Purchase Agreement with the Sellers, pursuant to which the Sellers agreed to sell, and the Purchaser agreed to purchase, 100% of the issued shares in DD Finance Ltd. at a total consideration of RMB8.8 million.

A summary of the principal terms of the Share Purchase Agreement is set out below:

Date

June 28, 2023

Parties

- (1) Purchaser (as the purchaser);
- (2) Sellers (as the sellers); and
- (3) DD Finance Ltd. (as the target company).

Subject Matter

Subject to the terms and conditions of the Share Purchase Agreement, the Sellers agreed to sell, and the Purchaser agreed to purchase, 100% of the issued shares in DD Finance Ltd.

Consideration

The Consideration is RMB8.8 million and is payable on the closing date upon all of the conditions precedent have been fulfilled or waived, or at such other time and/or date as the Sellers and the Purchaser may mutually agree, subject to the terms and conditions of the Share Purchase Agreement.

The Consideration was determined at after arm's length negotiations between the Purchaser and the Sellers, taking into account the audited consolidated net assets of DD Finance as of December 31, 2022, amounted to RMB3.8 million, with reference to the appraised value of the total shareholders' equity in DD Finance of RMB19.6 million, as assessed by an independent professional valuer. Such valuation was conducted using the asset-based approach with the valuation benchmark date as of December 31, 2022. The Purchaser and the Sellers also took into account the potential synergies that could be achieved by integrating DD Finance's technical know-how into the Group's online wealth and asset management platform, as well as the past performance, future prospects and the value of intangible assets of DD Finance.

The Consideration shall be paid to the Sellers on the closing date by wire transfer in US Dollars or in such other currency as agreed otherwise, which shall be settled in cash by the internal resources of the Group. The Consideration will not be funded by the proceeds from the Company's global offering in 2022.

CONDITIONS PRECEDENT

The Acquisition is subject to certain conditions precedent as stipulated in the Share Purchase Agreement, including but not limited to the following:

- (i) the representations and warranties of the Sellers have been true and correct in accordance with the Share Purchase Agreement;
- (ii) the Sellers have performed and complied with all agreements, obligations, covenants and conditions contained in the Share Purchase Agreement that are required to be performed or complied with by the Sellers;
- (iii) the Sellers have procured DD Finance Ltd. to have taken all necessary corporate actions and other proceedings in respect of the Acquisition that are required to be taken by DD Finance Ltd.;
- (iv) all approvals that are necessary for the Sellers and DD Finance Ltd. or their respective affiliate to consummate and effect the Acquisition have been obtained and remained in full force and effect;
- (v) the Share Purchase Agreement, the new memorandum and articles of association of DD Finance Ltd. and other relevant transaction documents as stipulated in the Share Purchase Agreement have been duly executed, adopted or registered, as the case may be, by relevant parties with all necessary authorizations or approvals obtained;
- (vi) each Seller has irrevocably and unconditionally waived any consent right, anti-dilution right, pre-emptive right, right of first refusal, co-sale right, transfer restrictions, protective provisions or protective rights, weighted or preferred voting rights, rights or variation or other similar rights (if any) arising in respect of the relevant equity transfer by other Sellers under the Acquisition; and
- (vii) there has been no change, event, effect or circumstance that, individually or in the aggregate, has had or could reasonably be expected to have a material adverse effect, and no law or order by a governmental authority of competent jurisdiction restraining, enjoining or otherwise prohibiting the consummation of the Acquisition.

COMPLETION

Completion will take place via the exchange of documents and signatories on the same date on which all of the conditions of the Share Purchase Agreement have been fulfilled or waived pursuant thereto, or at such other time and/or date as the Sellers and the Purchaser may mutually agree in writing.

Upon Completion, DD Finance Ltd. will become wholly owned by the Purchaser, which is wholly owned by Noah Investment International Limited and in turn is wholly owned by the Company. As such, DD Finance Ltd. will become an indirect wholly owned subsidiary of the Company and its financial results will be consolidated into the financial statements of the Group.

INFORMATION ABOUT THE PARTIES TO THE SHARE PURCHASE AGREEMENT

DD Finance

DD Finance Ltd. is an exempted company incorporated in the Cayman Islands with limited liability. It is principally engaged in, among others, the business of online financial management training and wealth management consultancy services in the PRC through its subsidiaries and consolidated affiliated entities. As of the date of this announcement, DD Finance Ltd. was owned as to 56.21% by Star Rising Ltd., 9.45% by LC Fund VII, L.P., 0.55% by LC Parallel Fund VII, L.P., 1.50% by Whale Yin Development Co., Limited, 17.71% by Mr. Daqian Jin, 11.98% by Mr. An Wang and 2.60% by Mr. Xiaoyang Xing, respectively, on an as-converted basis. Upon Completion, DD Finance Ltd. will become an indirect wholly owned subsidiary by the Company.

An independent professional valuer was entrusted to conduct asset valuation of the total shareholders' equity in DD Finance and issued a valuation analysis report dated April 18, 2023. The valuation was conducted using the asset-based approach with the valuation benchmark date of December 31, 2022. According to the valuation analysis report, the appraisal value of the total shareholders' equity in DD Finance was RMB19.6 million. The appraised appreciation in the value of total shareholders' equity in DD Finance was primarily attributable to the intangible assets in non-current assets, of which the book value was RMB1.9 million, while the appraised value was RMB17.7 million. The appreciation of RMB15.8 million in the appraised value was primarily due to the recognition of the appreciation in the market value of software copyrights of DD Finance which was yet reflected in the book value.

Set out below is the audited consolidated financial information of DD Finance (prepared in accordance with the generally accepted accounting principles in the PRC) for the financial years ended December 31, 2021 and 2022, respectively:

	For the year ended December 31, 2021	For the year ended December 31, 2022
	<i>RMB'000</i>	<i>RMB'000</i>
	<i>(audited)</i>	<i>(audited)</i>
Revenue	8,911	6,195
Net profit before tax	537	1,380
Net profit after tax	537	1,380

	As of December 31, 2021	As of December 31, 2022
	<i>RMB'000</i>	<i>RMB'000</i>
	<i>(audited)</i>	<i>(audited)</i>
Total asset	3,768	6,178
Net asset (owner's equity)	2,399	3,818

The Sellers

(i) *Star Rising Ltd. and Mr. Wenqing Tan*

Star Rising Ltd., an exempted company incorporated in the BVI with limited liability, is principally engaged in equity investment. As of the date of this announcement, Star Rising Ltd. is directly wholly owned by Mr. Wenqing Tan. Mr. Wenqing Tan is the spouse of Ms. Wang. Therefore, each of Mr. Wenqing Tan and Star Rising Ltd. is a connected person of the Company under the Hong Kong Listing Rules.

The original investment cost for the 56.21% shareholding interests in DD Finance Ltd. incurred by Star Rising Ltd. was RMB6.1 million.

(ii) *LC Fund VII, L.P. and LC Parallel Fund VII, L.P.*

Each of LC Fund VII, L.P. and LC Parallel Fund VII, L.P., limited partnerships registered in the Cayman Islands, are investment holding vehicles of and controlled by Legend Capital, a leading venture capital and private equity investor focusing on the early-stage and growth-stage opportunities in China. Legend Capital is ultimately beneficially owned by four individuals. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as of the date of this announcement, each of LC Fund VII, L.P., LC Parallel Fund VII, L.P. and their respective ultimate beneficial owners are third parties independent of the Company and its connected persons.

(iii) *Whale Yin Development Co., Limited*

Whale Yin Development Co., Limited, an exempted company incorporated in the BVI with limited liability, is principally engaged in equity investment. Whale Yin Development Co., Limited is ultimately beneficially owned by two individuals. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as of the date of this announcement, each of Whale Yin Development Co., Limited and its ultimate beneficial owners is a third party independent of the Company and its connected persons.

(iv) Mr. Daqian Jin

Mr. Daqian Jin has been an employee of the Group since December 2020. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as of the date of this announcement, Mr. Daqian Jin is independent of the Company and its connected persons.

(v) Mr. An Wang and Mr. Xiaoyang Xing

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as of the date of this announcement, each of Mr. An Wang and Mr. Xiaoyang Xing is a third party independent of the Company and its connected persons.

The Purchaser

Dashi Limited is an exempted company incorporated in the Cayman Islands with limited liability and an indirect wholly owned subsidiary of the Company. Dashi Limited is a special purpose vehicle of the Group for investment holding.

The Company is a leading and pioneer wealth management service provider in China offering comprehensive one-stop advisory services on global investment and asset allocation primarily for high net worth investors. The Company's wealth management business primarily distributes private equity, private secondary, mutual fund and other products denominated in RMB and other currencies. Through Gopher Asset Management Co., Ltd., the Company manages private equity, public securities, real estate, multi-strategy and other investments denominated in RMB and other currencies.

REASONS AND BENEFITS FOR ENTERING INTO THE SHARE PURCHASE AGREEMENT

DD Finance has been collaborating with the Group since 2020 on the development of online modules for mutual fund investment advisory. These modules consist of essential components such as public securities portfolio analysis tools, which significantly improve the work efficiency and productivity of the relationship managers of the Group. The Board believes that the Acquisition will largely benefit the technology infrastructure of the Group to support the growth of the Group's business segments and digitalization. Furthermore, the Board believes that the Acquisition will further leverage the advantages of synergy between DD Finance and the Group, integrating DD Finance's competitive advantages in public securities portfolio analysis using its artificial intelligence technology into the Group's technology infrastructure. Such integration will help the Group acquire stronger technological capabilities, deliver superior user experience, improve operational efficiency and provide future growth opportunities, thus enhancing the Group's core competitiveness in its innovative technology infrastructure in the wealth and asset management industry and in turn provide robust support to the Group's principal business.

Save for Ms. Wang, the spouse of Mr. Wenqing Tan (being one of the Sellers and also being the sole shareholder and ultimate beneficial owner of Star Rising Ltd. as one of the Sellers), no Director has any material interest in the Share Purchase Agreement and is required to abstain from voting on relevant resolutions of the Board approving entering into Share Purchase Agreement and the Acquisition. The Board (including independent Directors) considers that the terms and conditions of the Share Purchase Agreement are fair and reasonable, on normal commercial terms or better (although not in the ordinary and usual course of business of the Group), and are in the interests of the Company and the Shareholders as a whole.

HONG KONG LISTING RULES IMPLICATIONS

As of the date of this announcement, Star Rising Ltd. is directly wholly owned by Mr. Wenqing Tan, the spouse of Ms. Wang. Therefore, each of Mr. Wenqing Tan and Star Rising Ltd. is a connected person of the Company under the Hong Kong Listing Rules. Dashi Limited, being the Purchaser, is an indirect wholly owned subsidiary of the Company. Therefore, the Acquisition constitutes a connected transaction of the Company under Chapter 14A of the Hong Kong Listing Rules.

As the highest applicable percentage ratio in respect of the Acquisition exceeds 0.1% but is less than 5%, the Acquisition is subject to the reporting and announcement requirements under Chapter 14A of the Hong Kong Listing Rules but is exempt from the independent shareholders' approval and circular (including independent financial advice) requirements under Chapter 14A of the Hong Kong Listing Rules.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Acquisition”	The Purchaser’s acquisition of 100% issued shares in DD Finance Ltd. from the Sellers pursuant to the Share Purchase Agreement
“Board”	the board of the Directors
“BVI”	British Virgin Islands
“Company”	Noah Holdings Limited, an exempted company with limited liability incorporated in the Cayman Islands on June 29, 2007, carrying on business in Hong Kong as “Noah Holdings Private Wealth and Asset Management Limited ()”
“Completion”	the completion of the Acquisition in accordance with the terms and conditions of the Share Purchase Agreement
“Consideration”	the consideration payable by the Purchaser for the Acquisition pursuant to the Share Purchase Agreement

“DD Finance”	DD Finance Ltd., a company incorporated under the Laws of the Cayman Islands with limited liability, together with its subsidiaries and consolidated affiliated entities
“Director(s)”	the director(s) of the Company
“Group”	the Company, its subsidiaries and consolidated affiliated entities from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Legend Capital”	Legend Capital Co., Ltd. (), a joint stock company established in the PRC on November 19, 2003
“Ms. Wang”	Ms. Jingbo Wang, the chairman of the Board, an executive Director and the chief executive officer of the Company
“PRC”	the People’s Republic of China, excluding, for the purposes of this announcement only, Taiwan and the special administrative regions of Hong Kong and Macau, except where the context otherwise requires
“Purchaser”	the purchaser under the Share Purchase Agreement, namely Dashi Limited, a company incorporated under the laws of the Cayman Islands with limited liability, an indirect wholly owned subsidiary of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“Sellers”	the sellers under the Share Purchase Agreement, namely Star Rising Ltd., LC Fund VII, L.P., LC Parallel Fund VII, L.P., Whale Yin Development Co., Limited, Mr. Wenqing Tan, Mr. Daqian Jin, Mr. An Wang, and Mr. Xiaoyang Xing
“Shareholders”	shareholders of the Company

“Share Purchase Agreement”	the share purchase agreement dated June 28, 2023, entered into between the Purchaser and the Sellers, pursuant to which the Sellers agreed to sell, and the Purchaser agreed to purchase, the 100% of the issued shares in DD Finance Ltd.
“US Dollars” or “US\$”	United States dollars, the lawful currency of the United States
“%”	per cent.

By Order of the Board
Noah Holdings Private Wealth and Asset Management Limited
Jingbo Wang
Chairwoman of the Board

Hong Kong, June 28, 2023

As of the date of this announcement, the Board comprises Ms. Jingbo Wang, the chairwoman of the Board, Mr. Zhe Yin and Ms. Chia-Yue Chang as Directors; Mr. Neil Nanpeng Shen and Mr. Boquan He as non-executive Directors; and Dr. Zhiwu Chen, Ms. May Yihong Wu, Mr. Tze-Kaing Yang and Mr. Jinbo Yao as independent Directors.