

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>YIN ZHE</u>  (Last) (First) (Middle) <u>333 NORTH BRIDGE ROAD, #05-11, ODEON 333</u>  (Street) <u>U0</u> <u>188721</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>NOAH HOLDINGS LTD [ NOAH ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>CHIEF EXECUTIVE OFFICER</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/29/2026</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
ORDINARY SHARES	05/29/2026		M		740	A	(1)	17,204,570	I	See Footnote <sup>(2)</sup>

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
RESTRICTED STOCK UNIT	(1)	05/29/2026		M		74	(3)	(3)		ORDINARY SHARES	740	\$0.0	74	I	See Footnote <sup>(2)</sup>

**Explanation of Responses:**

- Restricted stock units ("RSUs") convert into ordinary shares on the basis of ten ordinary shares per unit.
- By Yin Investment Co., Ltd., a British Virgin Islands company controlled by Ark Trust (Hong Kong) Limited as trustee of Safe Harbor Trust, with Mr. Zhe Yin as settlor and Mr. Zhe Yin and his family members as beneficiaries. Ark Trust (Hong Kong) Limited as trustee of Safe Harbor Trust has no power to dispose of the ordinary shares held by Yin Investment Co., Ltd. except upon written instruction by Mr. Zhe Yin, except in certain limited situations.
- Represents an award of 21,883 RSUs, each representing the right to receive 10 ordinary shares. 19,661 RSUs vested on December 29, 2023. The remaining 2,222 RSUs vest in equal monthly installments of 74 RSUs at the end of each month, commencing January 29, 2024. The award will be fully vested on June 29, 2026.

/s/ ZHE YIN

05/29/2026

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.