Noah Holdings Rewards Shareholders with Record RMB 1,018 Million Dividend Payout Under New Shareholder Return Policy

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SHANGHAI, Aug. 6, 2024 /PRNewswire/ -- Noah Holdings Limited ("Noah" or the "Company") (NYSE: NOAH and HKEX: 6686), a leading and pioneer wealth management service provider offering comprehensive one-stop advisory services on global investment and asset allocation primarily for Mandarin-speaking high-net-worth investors, rewarded shareholders with a record RMB1,018 million (approximately USD 140.1 million) dividend payout under its new capital management and shareholder return policy.

The dividend payout was processed on July 25 for registered holders of the Company's shares in Hong Kong and August 1 for registered holders of the Company's shares in the U.S.

"We are a company with a strong balance sheet that is often underestimated," said Ms. Jingbo Wang, co-founder and chairwoman of Noah, commented. "Our new shareholder return and this substantial payout reflect our unwavering commitment to prioritizing shareholder interests and delivering sustained returns. This demonstrates our strong balance sheet, robust liquidity position, and confidence in our long-term growth prospects as we drive our global expansion. Shareholder return for 2023 totaled over RMB 1 billion, equivalent to 100% of our annual non-GAAP net income, and providing an attractive cash yield."

"We are committed to continuing this shareholder-friendly approach and are planning to distribute dividends annually in the future. This commitment makes us an attractive option for investors seeking both growth potential and consistent returns in the wealth management sector."

Full Year 2023 Payment of Final and Special Dividend

The Company distributed both a final dividend and a special dividend, each amounting to RMB 509.0 million (approximately US$70.0 million). This translates to a distribution ratio of RMB 1.54 (approximately US$0.21 or HK$1.65) per share for each dividend, tax inclusive.

New Capital Management and Shareholder Return Policy

In November 2023, Noah's Board of Directors adopted a new capital management and shareholder return policy (the "Policy") where up to 50% the Company's non-GAAP net income attributable to shareholders of the preceding financial year will be allocated to a Corporate Actions Budget which will serve various purposes, including dividend distribution and share repurchases.

Under the Policy, no less than 35% of the Company's non-GAAP net income attributable to shareholders of the preceding financial year will be allocated toward dividends to be distributed in each calendar year, subject to various factors.

Strategic Implications

Noah Holdings is committed to its annual dividend distribution, solidifying its reputation as a trusted leader in global wealth management for Mandarin-speaking high-net-worth investors globally. The company's ongoing commitment to regular dividends underscores its dedication to maintaining the trust of its clients and reflects its unwavering focus on long-term value creation.

ABOUT NOAH HOLDINGS LIMITED

Noah Holdings Limited (NYSE: NOAH and HKEX: 6686) is a leading and pioneer wealth management service provider offering comprehensive one-stop advisory services on global investment and asset allocation primarily for Mandarin-speaking high-net-worth investors. In 2024 Q1, Noah distributed RMB18.9 billion (US$2.6 billion) of investment products. Through Gopher Asset Management, Noah had assets under management of RMB153.3 billion (US$21.2 billion) as of March 31, 2024.

Noah's wealth management business primarily distributes private equity, private secondary, mutual funds, and other products denominated in RMB and other currencies. Noah's network covers major cities in mainland China, as well as Hong Kong (China), New York, Silicon Valley, Singapore, and Los Angeles. A total number of 1,109 relationship managers across 18 cities provide customized financial solutions for clients through this network and meet their investment needs. The Company's wealth management business had 457,705 registered clients as of March 31, 2024. 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 services.

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 reports 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. These statements include, but are not limited to, estimates regarding the sufficiency of Noah's cash and cash equivalents and liquidity risk. 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 globally and 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.

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