Noah Holdings Limited Announces Proposed Share Subdivision, Change in Board Lot Size and Record Date for the EGM

Aug 28, 2023

SHANGHAI, Aug. 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 the Company's board of directors (the "**Board**") proposes that each issued and unissued ordinary share of the Company with a par value of US$0.0005 each (the "**Shares**") be subdivided into 10 ordinary shares with a par value of US$0.00005 each (the "**Subdivided Shares**") (such proposed subdivision, the "**Share Subdivision**"). The Share Subdivision is conditional on, among other things, the approval of the Company's shareholders at the extraordinary general meeting to be held on or around October 26, 2023 (the "**EGM**"). Subject to and conditional upon the Share Subdivision becoming effective, the Board has approved a change in the Company's American depositary share ("**ADS**") ratio proportionate to the Share Subdivision from two ADSs representing one Share to one ADS representing five Subdivided Shares (the "**ADS Ratio Change**"). The ADS Ratio Change and the Share Subdivision, if approved, will take effect on the same date. No action is required by the Company's ADS holders to effect the ADS Ratio Change (other than to vote to approve the Share Subdivision proposal at the EGM). The Board believes that the Share Subdivision will lower the investment barrier and increase the trading liquidity of the Company's ordinary shares, which would attract more investors to trade in the Company's ordinary shares on The Stock Exchange of Hong Kong Limited and give the Company more flexibility to explore future fundraising activities.

The Shares are currently traded on The Stock Exchange of Hong Kong Limited in board lot size of 20 Shares each. The Board also proposes that, subject to and conditional upon the Share Subdivision becoming effective, the board lot size will be changed from 20 Shares to 100 Subdivided Shares (the "**Change in Board Lot Size**"). The Change in Board Lot Size will not affect any of the relative rights of the Company's shareholders.

Holders of the Shares as of the close of business on Tuesday, September 12, 2023, Hong Kong time, will be entitled to attend and vote at the EGM or any adjourned meeting thereof. Holders of record of ADSs as of close of business on Tuesday, September 12, 2023, New York time, who wish to exercise their voting rights in respect of the underlying Shares must give voting instructions to Citibank, N.A., the depositary of the ADSs. Details including the date and location of the EGM will be set out in the Company's notice of EGM to be issued and provided to holders of the Shares and ADSs as of the respective record dates together with the proxy materials in due course.

Further details on the proposed Share Subdivision, Change in Board Lot Size and record date for the EGM are available on the Company's investor relations website at **http://ir.noahgroup.com.**

ABOUT NOAH HOLDINGS LIMITED

Noah Holdings Limited (NYSE: NOAH and HKEX:6686) 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. Noah is a Cayman Islands holding company and carries on business in Hong Kong as Noah Holdings Private Wealth and Asset Management Limited. In the first half of 2023, Noah distributed RMB35.2 billion (US$4.9 billion) of investment products. Through Gopher Asset Management, Noah had assets under management of RMB156.9 billion (US$21.6 billion) as of June 30, 2023.

Noah's wealth management business primarily distributes private equity, private secondary, mutual fund and other products denominated in RMB and other currencies. Noah delivers customized financial solutions to clients through a network of 1,375 relationship managers across 63 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 446,557 registered clients as of June 30, 2023. Through Gopher Asset Management, Noah manages private equity, public securities, real estate, multi-strategy and other investments denominated in RMB and other currencies. Noah also provides other businesses.

For more information, please visit Noah at *ir.noahgroup.com*.

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