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*This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities. This announcement is not a prospectus. Potential investors should read the Hong Kong prospectus dated June 30, 2022 (the “**Prospectus**”) issued by Noah Holdings Private Wealth and Asset Management Limited (the “**Company**”) for detailed information about the Global Offering before deciding whether or not to invest in the Shares thereby being offered. Any investment decision in relation to the Offer Shares should be taken solely in reliance on the information provided in the Prospectus.*

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Unless otherwise defined in this announcement, capitalized terms used herein shall have the same meanings as those defined in the Prospectus.

*In connection with the Global Offering, Goldman Sachs (Asia) L.L.C. as stabilizing manager (the “**Stabilizing Manager**”), its affiliates or any person acting for it, on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilizing or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period on and after the Listing Date. However, there is no obligation on the Stabilizing Manager, its affiliates or any person acting for it, to conduct any such stabilizing action, which, if commenced, will be done at the sole and absolute discretion of the Stabilizing Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on Friday, August 5, 2022, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. Such stabilization action, if taken, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules (Cap. 571W of the Laws of Hong Kong), as amended, made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).*

Potential investors should be aware that stabilizing action cannot be taken to support the price of the Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on Friday, August 5, 2022, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, and demand for the Shares, and therefore the price of the Shares, could fall.

Noah Holdings

Noah Holdings Private Wealth and Asset Management Limited

諾亞控股私人財富資產管理有限公司

(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)

ANNOUNCEMENT OF OFFER PRICE

We are pleased to announce that the final offer prices for both the International Offering and the Hong Kong Public Offering (the “Offer Price”) have been set at HK\$292 per Offer Share. The Company has set the Offer Price by taking into consideration, among other factors, the closing price per ADS on the NYSE on July 5, 2022 (the latest trading day before the Price Determination Date). Subject to approval from the Hong Kong Stock Exchange, the Class A ordinary shares are expected to begin trading on the Main Board of the Hong Kong Stock Exchange on July 13, 2022 under the stock code “6686”.

The gross proceeds to the Company from the Global Offering, before deducting underwriting fees and the offering expenses, are expected to be approximately HK\$321.2 million (assuming that the Over-allotment Option is not exercised). In addition, we have granted the Over-allotment Option to the International Underwriters, exercisable by the Sole Representative (for itself and on behalf of the International Underwriters), at any time from the date of the International Underwriting Agreement to Friday, August 5, 2022, being the 30th day after the last day for lodging applications under the Hong Kong Public Offering, to require us to allot and issue up to an aggregate of 165,000 additional Offer Shares, representing not more than 15% of the total number of Offer Shares initially available under the Global Offering, at the International Offer Price under the International Offering to, among other things, cover the over-allocation in the International Offering.

We plan to use the net proceeds from the Global Offering for the following purposes:

- approximately 35% to further develop our wealth management business;
- approximately 15% to further develop our asset management business;
- approximately 20% for selectively pursuing potential investments;
- approximately 10% to invest in our in-house technology across all business lines;
- approximately 10% for our overseas expansion; and
- approximately 10% for general corporate purposes, including but not limited to working capital and operating expenses.

Please see the section headed “Use of Proceeds” of the Prospectus for further details.

We will make a further announcement regarding the net proceeds from the Global Offering, the level of indications of interest in the International Offering, the level of applications of the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares on or before Tuesday, July 12, 2022.

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

Hong Kong, July 6, 2022

As at the date of this announcement, the board of directors of the Company comprises Ms. Jingbo Wang, the Chairwoman of the Board, Mr. Zhe Yin and Ms. Chia-Yue Chang as Executive Directors; Mr. Neil Nanpeng Shen and Mr. Boquan He as Non-executive Directors; and Dr. Zhiwu Chen, Mr. Tze-Kaing Yang, Mr. Jinbo Yao and Ms. May Yihong Wu as Independent Directors.