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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 securities.

Unless otherwise defined herein, capitalised terms used in this announcement shall have the same respective meanings as defined in the prospectus (the "Prospectus") of Noble Jewelry Holdings Limited (the "Company") dated 30 March 2007.

Prospective investors of the Offer Shares should note that the Underwriters are entitled to terminate their obligations under the Underwriting Agreements by notice in writing to the Company given by the International Coordinator (for itself and on behalf of the other Underwriters), upon the occurrence of any of the events set forth under the paragraph headed "Grounds for termination" in the section headed "Underwriting" of the Prospectus, at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date. Such events include, but without limitation to, acts of God, war, riot, public disorder, civil commotion, economic sanctions, fire, flood, explosion, epidemic, terrorism, strike or lockout or any acts of government.

Following any over-allotment of Shares under the International Placing and subject to the condition that the size of the Share Offer exceeds HK\$100 million, Evolution Watterson or any person acting for it may cover over-allocation in the International Placing by (among other methods) making purchases in the secondary market or exercising the Over-allotment Option in full or in part, or by any combination of purchases and exercise of the Over-allotment Option. Such transactions, if commenced, may be discontinued at any time. Evolution Watterson has been or will be appointed as stabilising manager for purposes of the Share Offer in accordance with the Securities and Futures (Price Stabilising) Rules (Chapter 571W of the Laws of Hong Kong) made under the SFO and, should stabilising transactions be effected, these will be at the absolute discretion of Evolution Watterson and will be effected in accordance with the laws, rules and regulations in place in Hong Kong on stabilisation. An announcement will be made to the public within seven days after the end of the stabilisation period as required under the Securities and Futures (Price Stabilising) Rules (Chapter 571W of the Laws of Hong Kong) made under the SFO. The number of Shares which can be over-allocated will not exceed the number of Shares which may be issued upon exercise of the Over-allotment Option, being 11,700,000 Shares representing 15 per cent. of the Shares initially available under the Share Offer.

The possible stabilising action which may be taken by the Evolution Watterson in connection with the Share Offer may involve (among other things) (i) over-allotment of Shares, (ii) purchases of, or agreements to purchase, Shares, (iii) establishing, hedging and liquidating positions in Shares, (iv) exercising the Over-allotment Option in whole or in part and/or (v) offering or attempting to do any of the foregoing. No stabilising action can be taken to support the price of the Shares for longer than the stabilising period which will begin on the Listing Date following announcement of the Offer Price and is expected to expire on 10 May 2007, being the 30th day after the date expected to be the last date for lodging applications under the Hong Kong Public Offer. After this date, when no further action may be taken to support the price of the Shares, demand for the Shares, and therefore the price of the Shares, could fall.



NOBLE

NOBLE JEWELRY HOLDINGS LIMITED

億鑽珠寶控股有限公司

(Incorporated in the Cayman Islands with limited liability)

INTERNATIONAL PLACING AND HONG KONG PUBLIC OFFER AND LISTING OF THE SHARES ON THE MAIN BOARD

Number of the Offer Shares	:	78,000,000 Shares (subject to the Clawback Adjustment and the Adjustment Options)
Number of the Hong Kong Public Offer Shares	:	7,800,000 New Shares (subject to the Clawback Adjustment)
Number of the International Placing Shares	:	44,200,000 New Shares and 26,000,000 Sale Shares (subject to the Clawback Adjustment and the Adjustment Options)
Offer Price	:	Not more than HK\$1.50 per Offer Share (payable in full upon application and subject to refund, plus brokerage of one per cent., SFC transaction levy of 0.004 per cent. and Stock Exchange trading fee of 0.005 per cent.) and expected to be not less than HK\$1.08 per Offer Share
Nominal value	:	HK\$0.01 per Offer Share
Stock code	:	475

International Coordinator and Sponsor



Evolution Watterson Securities Limited

- Application has been made to the Listing Committee of the Stock Exchange for the granting of the approval for the listing of, and permission to deal in, the Shares in issue and to be issued, as described in the Prospectus and the Application Forms, pursuant to the Share Offer, Capitalisation Issue and any Shares which may fall to be issued upon the exercise of any of the Adjustment Options or any options which have been or may be granted under the Share Option Scheme.
- The Share Offer comprises the placing of initially 70,200,000 International Placing Shares and the public offer of initially 7,800,000 Hong Kong Public Offer Shares.
- Use a **WHITE** Application Form if you want the Hong Kong Public Offer Shares to be issued in your own name.
- Use a **YELLOW** Application Form if you want the Hong Kong Public Offer Shares to be issued in the name of HKSCC Nominees and deposited directly into CCASS for credit to your CCASS investor participant stock account or your designated CCASS participant's stock account.
- Use a **PINK** Application Form if you are an eligible full-time employee of the Group.
- Dealings in the Shares on the Stock Exchange are expected to commence at 9:30 a.m. on Tuesday, 17 April 2007.

Application has been made to the Listing Committee of the Stock Exchange for the granting of the approval for the listing of, and permission to deal in, the Shares in issue and to be issued, as described in the Prospectus and the Application Forms, pursuant to the Share Offer, Capitalisation Issue and any Shares which may fall to be issued upon the exercise of any of the Adjustment Options or any options which have been or may be granted under the Share Option Scheme. Dealings in the Shares on the Stock Exchange are expected to commence at 9:30 a.m. on Tuesday, 17 April 2007. Subject to the granting by the Listing Committee of the Stock Exchange of the approval for the listing of, and permission to deal in, the Shares in issue and to be issued as mentioned in the Prospectus on the Stock Exchange as well as the compliance with the stock admission requirements of HKSCC, the Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or any other date as determined by HKSCC. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

The Share Offer comprises the Hong Kong Public Offer and the International Placing. The Hong Kong Public Offer comprises initially an offer of 7,800,000 Hong Kong Public Offer Shares, subject to Clawback Adjustment. The International Placing comprises initially a placing of 70,200,000 International Placing Shares, subject to the Adjustment Options and Clawback Adjustment. The 78,000,000 Offer Shares under the Share Offer will represent 30% of the Company's enlarged issued share capital immediately after completion of the Share Offer and the Capitalisation Issue (without taking into account of any Shares which may be allotted and issued upon the exercise of any of the Adjustment Options or any options which have been or may be granted under the Share Option Scheme). The Share Offer is subject to the conditions set out in the paragraph headed "Conditions" under the section headed "Structure and conditions of the Share Offer" of the Prospectus. If the Share Offer does not become unconditional, all application monies received from applicants under the Hong Kong Public Offer will be refunded without interest and on the terms set out in the section headed "Refund of your application money" on the Application Forms and the paragraph headed "Refund of your money—additional information" in the section headed "Terms and conditions of the Hong Kong Public Offer Shares" of the Prospectus. Refund of application monies will also be made, in accordance with such terms and conditions, in respect of wholly or partially unsuccessful applications.

The Offer Price is expected to be determined by the Company, the Vendor and the International Coordinator (on behalf of the Underwriters) on or before Tuesday, 10 April 2007 (Hong Kong time) and, in any event, not later than Friday, 13 April 2007. The Offer Price will not be more than HK\$1.50 and is expected to be not less than HK\$1.08 per Offer Share. Based on the maximum Offer Price of HK\$1.50 per Offer Share, plus one per cent. brokerage fee, 0.004 per cent. SFC transaction levy and 0.005 per cent. Stock Exchange trading fee, one board lot of 2,000 Shares will amount to a total of HK\$3,030.27.

If, based on the level of interest expressed by prospective professional and institutional investors during the book-building process, the International Coordinator (on behalf of the Underwriters, and with the consent of the Company and the Vendor) thinks it appropriate (for instance, if the level of interest is below the indicative Offer Price range), the indicative Offer Price range may be reduced below that stated in the Prospectus at any time prior to the morning of the last day for lodging applications. In such case, the Company will, as soon as practicable following the decision to make such reduction, and in any event not later than the morning of the last day for lodging applications under the Hong Kong Public Offer cause there to be published in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) notice of the reduction of the indicative Offer Price range. Such notice will also include any financial information which may change as a result of any such reduction. If applications for Hong Kong Public Offer Shares have been submitted prior to the day which is the last day for lodging applications under the Hong Kong Public Offer, then even if the Offer Price is so reduced, such applications cannot be subsequently withdrawn.

If, for any reason, the final Offer Price is not agreed between the Company, the Vendor and the International Coordinator (on behalf of the Underwriters) on or before the Price Determination Date, the Share Offer will not proceed and will lapse.

If the Offer Price is agreed by Evolution Watterson (on behalf of the Underwriters), the Vendor and the Company to be less than HK\$1.29 and as a result, the size of the Share Offer is less than HK\$100 million, Evolution Watterson can only exercise the Offer Size Adjustment Option prior to 16 April 2007. In such event, the Company will disclose in the results announcement of the Share Offer whether the Offer Size Adjustment Option is exercised or lapsed. If the Offer Price is agreed by Evolution Watterson (on behalf of the Underwriters), the Vendor and the Company to be HK\$1.29 or above and as a result, the size of the Share Offer is more than HK\$100 million, Evolution Watterson may exercise the Over-allotment Option but not the Offer Size Adjustment Option. The Over-allotment Option can only be exercised, as part of the stabilisation actions that may be made by Evolution Watterson, in full compliance with the applicable rules and regulations. The Over-allotment Option can be exercised by Evolution Watterson within 30 days from Tuesday, 10 April 2007, being the last date for lodging applications under the Hong Kong Public Offer. In such event, the Company will make an announcement whether the Over-allotment Option is exercised.

For allocation purposes only, the number of the Hong Kong Public Offer Shares initially available for subscription under the Hong Kong Public Offer of 7,800,000 Shares, after deducting 780,000 Offer Shares which will be available for subscription by eligible full-time employees of the Group (excluding the chief executive or any director of the Company or its subsidiaries, existing beneficial owners of the Shares or any of their respective associates) on PINK Application Forms, will be divided equally into two pools: pool A and pool B. The Hong Kong Public Offer Shares in pool A will initially consist of 3,510,000 Hong Kong Public Offer Shares and will be allocated on an equitable basis to successful applicants (other than applicants making preferential applications in PINK Application Forms) who have validly applied for the Hong Kong Public Offer Shares with a total subscription amount of HK\$5,000,000 (excluding the SFC transaction levy, the Stock Exchange trading fee and the brokerage payable thereon) or less. The Hong Kong Public Offer Shares in pool B will initially consist of 3,510,000 Hong Kong Public Offer Shares and will be allocated on an equitable basis to successful applicants (other than applicants making preferential applications in PINK Application Forms) who have validly applied for Hong Kong Public Offer Shares with a total subscription amount of more than HK\$5,000,000 (excluding the SFC transaction levy, the Stock Exchange trading fee and the brokerage payable thereon) and up to the total value of pool B.

Applicants should be aware that allocation ratios for applications in the two pools, as well as the allocation ratios for applications in the same pool, are likely to be different. Where one (but not both) of the pools is undersubscribed, the surplus Hong Kong Public Offer Shares will be transferred to satisfy demand in the other pool and be allocated accordingly. Applicants can only receive an allocation of Hong Kong Public Offer Shares from any one pool but not from both pools and can only make applications to either pool A or pool B. Applications for the Hong Kong Public Offer Shares should only be made and will only be considered for acceptance on the terms and conditions set out in the Prospectus if made on a WHITE or YELLOW Application Form or, for eligible full-time employees of the Group only, on a PINK Application Form. It should be noted that multiple or suspected multiple applications or application for more than the total number of Shares initially available to each of pool A and pool B, being 3,510,000 Shares (excluding the 780,000 Shares initially allocated to preferential applications on PINK Application Forms), will be rejected. Only one application on a WHITE or YELLOW Application Form can be made for the benefit of any person. Applicants are required to undertake and confirm that they or the person(s) for whose benefit the application is being made have not applied for, indicated an interest in or taken up and will not apply for, indicate an interest in or take up any International Placing Shares. Eligible full-time employees of the Group (excluding the chief executive or a director of the Company or any of its subsidiaries, existing beneficial owner of Shares or any of their respective associates) who have applied for Hong Kong Public Offer Shares on a PINK Application Form may also make an application on a WHITE or YELLOW Application Form.

Applicants who apply for 1,000,000 Hong Kong Public Offer Shares or more on a WHITE or YELLOW Application Form and have indicated their intention on their Application Forms to collect their refund cheque(s) (where applicable) and/or Share certificate(s) (for applicants using WHITE Application Forms only) you may collect these in person from the Hong Kong Branch Share Registrar, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on Monday, 16 April 2007. Uncollected refund cheque(s) and Share certificate(s) will be despatched shortly after the time specified for the collection on the date of despatch by ordinary post to the addresses as specified in their Application Forms at their own risk.

For applicants who apply for Hong Kong Public Offer Shares using a YELLOW Application Form and whose applications are wholly or partially successful, the Share certificates will be issued in the name of HKSCC Nominees and deposited into CCASS for credit to their CCASS investor participant stock account or the stock account of any designated CCASS participant as instructed by them in their Application Forms at the close of business on Monday, 16 April 2007, or under certain contingent situations, on any other date as shall be determined by HKSCC or HKSCC Nominees. Applicants who are applying through a designated CCASS participant (other than a CCASS investor participant) can check the number of Hong Kong Public Offer Shares allotted to them with that CCASS participant. Applicants who are applying as a CCASS investor participant should check the announcement to be published by the Company on Monday, 16 April 2007 and report any discrepancies to HKSCC before 5:00 p.m. on Monday, 16 April 2007 or such other date as shall be determined by HKSCC or HKSCC Nominees. The applicants can also check their new account balances via the CCASS Phone System and CCASS Internet System (under the procedures contained in HKSCC's "An operating Guide for Investor Participates" in effect from time to time) immediately after the credit of the Hong Kong Public Offer Shares to the stock accounts of the applicants. HKSCC will also make available to the applicants an activity statement showing the number of Hong Kong Public Offer Shares credited to their CCASS investor participant stock accounts.

If an application is wholly or partially unsuccessful, the Company will refund (in whole or in part, as applicable) the application money, including relevant brokerage fee, the SFC transaction levy and the Stock Exchange trading fee to them without interest. For applicants using WHITE or YELLOW Application Forms, all refunds will be made by a cheque crossed "Account payee only", and made out to them or, if they are joint applicants, to the first-named applicant on their Application Forms on the

terms set out under “Refund of your application money” on the Application Forms. Part of the applicant’s Hong Kong identity card number/passport number (or, in the case of joint applicants, part of the Hong Kong identity card number/passport number of the first-named applicant) provided by the applicant may be printed on the refund cheque, if any. Such data would also be transferred to a third party for refund purpose. Banks may require verification of the applicant’s Hong Kong identity card number/passport number before encashment of the refund cheque. Inaccurate completion of the applicant’s Hong Kong identity card number/passport number in the Application Forms may lead to delay in encashment of or may invalidate the refund cheque. Refund cheques are expected to be sent to the applicant’s address on their Application Forms or, if they are joint applicants, to the address of the first-named applicant on their Application Forms by ordinary post and at their own risk on Monday, 16 April 2007.

Copies of the Prospectus, together with the **PINK** Application Forms, are available to the eligible full-time employees of the Group. Completed **PINK** Application Forms to which cheques or banker’s cashier orders should be securely stapled, should be returned to Mr. SIN Lap Poon, the Company Secretary of the Company at Units 306-307, 3/F., Lippo Sun Plaza, 28 Canton Road, Tsim Sha Tsui, Kowloon. Hong Kong by 4:00 p.m. on Wednesday, 4 April 2007.

Applicants who would like to be allotted the Hong Kong Public Offer Shares in their names should complete and sign the **WHITE** Application Forms. Applicants who would like to have the allotted Hong Kong Public Offer Shares issued in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS investor participant stock accounts or the stock account of their designated CCASS participant should complete and sign the **YELLOW** Application Forms, copies of which, together with copies of the Prospectus, may be obtained during normal business hours from 9:00 a.m. on Friday, 30 March 2007 until 12:00 noon on Tuesday, 10 April 2007, at the Depository counter of HKSCC at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong or stockbroker may have copies of the Prospectus and **YELLOW** Application Forms available.

Copies of the Prospectus together with **WHITE** Application Forms may be obtained during the same period from:

Any participant of the Stock Exchange

Evolution Watterson	5th Floor, 8 Queen’s Road Central, Hong Kong
Kingston Securities Limited	2801, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong
Quam Securities Company Limited	Room 3208, Gloucester Tower, The Landmark, 11 Pedder Street, Central, Hong Kong

or any of the following branches of Hang Seng Bank Limited:—

	Branches	Address
Hong Kong Islands:—	Head Office	83 Des Voeux Road, Central
	Wanchai Branch	200 Hennessy Road
	North Point Branch	335 King’s Road
	Causeway Bay Branch	28 Yee Wo Street
Kowloon:—	Tsimshatsui Branch	18 Carnarvon Road
	Hoi Yuen Road Branch	55 Hoi Yuen Road
	Kowloon Main Branch	618 Nathan Road
	Hung Hom Branch	21 Ma Tau Wai Road
New Territories:—	Shatin Branch	Shop 18 Lucky Plaza, Wang Pok Street, Shatin
	Tsuen Wan Branch	289 Sha Tsui Road, Tsuen Wan

or any of the following branches of Industrial and Commercial Bank of China (Asia) Limited:—

	Branches	Address
Hong Kong Islands:—	Central Branch	1/F, 9 Queen’s Road Central
Kowloon:—	Tsimshatsui East Branch	Shop B, G/F, Railway Plaza, 39 Chatham Road South
	Shamshuipo Branch	G/F, 290 Lai Chi Kok Road
	Mongkok Branch	G/F, 721-725 Nathan Road
New Territories:—	Tseung Kwan O Branch	Shop 2011-2012, Metro City, Plaza II, 8 Yan King Road

Completed **WHITE** and **YELLOW** Application Forms to which cheques or banker’s cashier orders should be securely stapled, should be deposited in the special collection boxes provided at any one of the branches of Hang Seng Bank Limited or Industrial and Commercial Bank of China (Asia) Limited as stated above on the following dates during the following times:

Friday, 30 March 2007	—	9:00 a.m. to 4:00 p.m.
Monday, 2 April 2007	—	9:00 a.m. to 4:00 p.m.
Tuesday, 3 April 2007	—	9:00 a.m. to 4:00 p.m.
Wednesday, 4 April 2007	—	9:00 a.m. to 4:00 p.m.
Tuesday, 10 April 2007	—	9:00 a.m. to 12:00 noon

The Application Lists will be opened from 11:45 a.m. to 12:00 noon on Tuesday, 10 April 2007, except as provided in the paragraph headed “Effect of bad weather conditions on the opening of the Application Lists” in the section headed “How to apply for the Hong Kong Public Offer Shares” of the Prospectus.

Subject to the terms and conditions set out in the Prospectus and the Application Forms, applications under the **WHITE** and **YELLOW** Application Forms must be received by no later than 12:00 noon on Tuesday, 10 April 2007 (or such later date as may apply in the case of a tropical cyclone warning signal number 8 or above or a “black” rainstorm warning signal being in force in Hong Kong as described in the section headed “How to apply for the Hong Kong Public Offer Shares” of the Prospectus).

It is expected that the final number of Hong Kong Public Offer Shares, the final Offer Price, the level of indication of interest in the International Placing, the results of applications under the Hong Kong Public Offer and the basis of allocations of the Hong Kong Public Offer Shares will be published in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) on or before Monday, 16 April 2007.

As at the date of this announcement, the executive Directors are Mr. CHAN Yuen Hing, Mr. TANG Chee Kwong, Ms. CHAN Lai Yung and Mr. YU Yip Cheong, the non-executive Director is Mr. YEUNG Kwok Keung, the independent non-executive Directors are Mr. CHAN Cheong Tat, Mr. YU Ming Yang and Mr. ZHAO De Hua.

By order of the Board
Noble Jewelry Holdings Limited
CHAN Yuen Hing
Chairperson

Hong Kong, Friday, 30 March 2007

“Please also refer to the published version of this announcement in South China Morning Post.”