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NOBLE JEWELRY HOLDINGS LIMITED
億 鑽 珠 寶 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 00475)

CONNECTED TRANSACTION

FINANCIAL ASSISTANCE TO A NON-WHOLLY OWNED SUBSIDIARY

The Board announces that, on 28 September 2010, Noble Jewelry, a wholly-owned subsidiary of the Company, entered into the Loan Agreement with G. P. Wedding, a non-wholly owned subsidiary of the Company, pursuant to which Noble Jewelry shall make available a loan of up to HK\$5,700,000 to G. P. Wedding to meet its working capital requirement.

Party Time is a connected person of the Company by virtue of being a substantial shareholder of G. P. Wedding. As G. P. Wedding is owned as to 49% by Party Time, G. P. Wedding and its subsidiary are associates of Party Time and are thus connected persons of the Company. Accordingly, the provision of the Loan to G. P. Wedding constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules. As the highest applicable percentage ratio of the Loan is more than 0.1% but less than 5%, the connected transaction is subject to announcement and reporting requirements but exempt from independent Shareholders' approval requirement under Rule 14A.66 of the Listing Rules.

Introduction

The Board announces that, on 28 September 2010, Noble Jewelry, a wholly-owned subsidiary of the Company, entered into the Loan Agreement with G. P. Wedding, a non-wholly owned subsidiary of the Company, pursuant to which Noble Jewelry shall make available a loan of up to HK\$5,700,000 to G. P. Wedding to meet its working capital requirement.

Principal terms of the Loan Agreement

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|-------------------------------|---|--|
| Date | : | 28 September 2010 |
| Parties | : | Noble Jewelry (“Lender”) and G. P. Wedding (“Borrower”). |
| Subject matter | : | The Loan between the Lender and the Borrower, whereby the Lender will make available a loan of up to HK\$5,700,000 to the Borrower. |
| Conditions on making the Loan | : | <p>The first tranche of the Loan, which amounts to HK\$2,850,000, will be made available to the Borrower upon signing of the Loan Agreement.</p> <p>The balance of HK\$2,850,000 of the Loan will be made available to the Borrower after reviewing the working capital requirement of G. P. Wedding by the Lender at a later stage.</p> |
| Interest rate | : | <p>Prime rate as quoted by the Hongkong and Shanghai Banking Corporation Limited from time to time. The current prime rate is 5% per annum.</p> <p>Accrued interest under the Loan is payable on the maturity date or the date of fully repayment of the Loan, whichever is earlier.</p> |
| Payment schedule | : | The Loan will be wholly repayable on the maturity date of 31 March 2011. Early repayment is permitted without any penalty or prepayment fee. |

Reasons for and benefit of entering into the Loan Agreement

G. P. Wedding, incorporated in December 2009, is indirectly owned as to 51% by the Company and is still under the investment stage. The Loan, determined by the additional fund requirements of G. P. Wedding, provides the financial resources to facilitate the development of G. P. Wedding at the investment stage. The Loan will be funded from the Group’s internal resources.

The terms of the Loan Agreement were determined on normal commercial terms after arm’s length negotiations. The Directors (including the independent non-executive Directors) consider that the terms of the Loan Agreement are fair and reasonable and in the interests of the Company and its Shareholders as a whole though it is not in the ordinary and usual course of business of the Company.

Information of the Group, Party Time and G. P. Wedding

The Group is an integrated jewelry designer, manufacturer and related integrated service provider to jewelry wholesalers and retailers in US and countries and territories in the Middle East, Europe and the Asian-Pacific region.

Party Time is an investment holding company.

G. P. Wedding mainly engaged in providing wedding etiquette service in PRC and is owned as to 51% by Noble Jewelry and 49% by Party Time respectively.

As at 31 August 2010, the unaudited net liabilities of G. P. Wedding was HK\$3,614,000.

Listing Rules Implications

Party Time is a connected person of the Company by virtue of being a substantial shareholder of G. P. Wedding. As G. P. Wedding is owned as to 49% by Party Time, G. P. Wedding and its subsidiary are associates of Party Time and are thus connected persons of the Company. Accordingly, the provision of the Loan to G. P. Wedding constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules. As the highest applicable percentage ratio of the Loan is more than 0.1% but less than 5%, the connected transaction is subject to announcement and reporting requirements but exempt from independent Shareholders' approval requirement under Rule 14A.66 of the Listing Rules.

Save for Messrs. Chan Yuen Hing and Tang Chee Kwong who are directors of G. P. Wedding, no director has a material interest in the Loan Agreement and no director is required to abstain from voting on the relevant board resolution.

Definitions

Unless the contexts otherwise require, the following terms shall have the following meanings as used in this announcement:

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| “associates” | has the meaning ascribed to it under the Listing Rules |
| “Board” | the board of Directors of the Company |
| “Company” | Noble Jewelry Holdings Limited, a company incorporated in the Cayman Islands with limited liability whose Shares are listed and traded on the Stock Exchange (Stock Code: 00475) |
| “connected person(s)” | has the meaning ascribed to it under the Listing Rules |
| “Directors” | the directors of the Company |
| “G. P. Wedding” | G. P. Wedding Etiquette Services Limited, a 51%-owned subsidiary of the Company incorporated in Hong Kong with limited liability |
| “Group” | the Company and its subsidiaries |

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| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “Hong Kong” | the Hong Kong Special Administrative Region of China |
| “Loan Agreement” | the loan agreement dated 28 September 2010 between Noble Jewelry and G. P. Wedding in respect of the loan of HK\$5,700,000 |
| “Loan” | the loan of HK\$5,700,000 as mentioned in the Loan Agreement |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Party Time” | Party Time Limited, a company incorporated in Hong Kong with limited liability and holding 49% equity interest of G. P. Wedding |
| “Noble Jewelry” | Noble Jewelry Limited, a wholly-owned subsidiary of the Company incorporated in Hong Kong with limited liability |
| “Shareholder(s)” | holder(s) of the Shares |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “US” | the United States of America |
| “%” | per cent |

By order of the Board
NOBLE JEWELRY HOLDINGS LIMITED
 CHAN Yuen Hing
Chairman

Hong Kong, 28 September 2010

As at the date of this announcement, the executive directors of the Company are Mr. Chan Yuen Hing, Mr. Tang Chee Kwong, Ms. Chan Lai Yung, Mr. Chan Wing Nang, Mr. Lai Wang and Mr. Tsang Wing Ki; the independent non-executive directors are Mr. Chan Cheong Tat, Mr. Tang Chiu Ming Frank and Mr. Yu Ming Yang.